SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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Mailing Address
1001 WATER STREET
SUITE 800
TAMPA FL 33602

Business Address
1001 WATER STREET
SUITE 800
TAMPA FL 33602
813-287-0101

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 18, 2025

SILA REALTY TRUST, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland	001-42129	46-1854011
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

1001 Water St.
Suite 800
Tampa, Florida 33602
(Address of principal executive offices)

(813) 287-0101
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, $0.01 par value per share	SILA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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Item 1.01 Entry into a Material Definitive Agreement.

The information reported in Item 2.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of Registrant.

On February 18, 2025, Sila Realty Trust, Inc. (the "Company"), Sila Realty Operating Partnership, LP ("SROP"), and certain of the Company's subsidiaries, entered into a senior unsecured revolving credit agreement ("2029 Revolving Credit Agreement") with Bank of America, N.A., as Administrative Agent, for aggregate commitments available of up to $600,000,000, which may be increased, subject to lender approval, to an aggregate amount not to exceed $1,500,000,000. The maturity date for the 2029 Revolving Credit Agreement is February 16, 2029, which, at the Company's election, may be extended for a period of six-months on no more than two occasions, subject to certain conditions, including the payment of an extension fee. The 2029 Revolving Credit Agreement was entered into to replace the Company's prior $500,000,000 revolving line of credit, which had a maturity date of February 15, 2026, with the option to extend for two six-month periods. The Company did not exercise the option to extend. Upon closing of the 2029 Revolving Credit Agreement, the Company extinguished all commitments associated with the prior revolving line of credit.

At the Company's election, borrowings under the 2029 Revolving Credit Agreement may be made as Base Rate loans or Secured Overnight Financing Rate ("SOFR") loans. The applicable margin for loans that are Base Rate loans is adjustable based on a total leverage ratio, ranging from 0.25% to 0.90%. The applicable margin for loans that are SOFR loans is adjustable based on a total leverage ratio, ranging from 1.25% to 1.90%. In addition to interest, the Company is required to pay a fee on the unused portion of the lenders' commitments under the 2029 Revolving Credit Agreement at a rate per annum equal to 0.20% if the average daily amount outstanding under the 2029 Revolving Credit Agreement is less than 50% of the aggregate commitments, or 0.15% if the average daily amount outstanding under the 2029 Revolving Credit Agreement is equal to or greater than 50% of the aggregate commitments. The unused fee is payable quarterly in arrears.

Additionally, upon closing of the 2029 Revolving Credit Agreement, the Company entered into a First Amendment to the senior unsecured amended and restated term loan agreement, with Truist Bank, as Administrative Agent ("2027 A&R Term Loan Agreement"), and a Second Amendment to the senior unsecured term loan agreement, with Truist Bank, as Administrative Agent ("2028 Term Loan Agreement"), to align certain terms and covenants to the 2029 Revolving Credit Agreement.

The 2029 Revolving Credit Agreement, 2027 A&R Term Loan Agreement, and 2028 Term Loan Agreement are pari passu, and, collectively, have current aggregate commitments available of $1,125,000,000.

Borrowings under the 2029 Revolving Credit Agreement are guaranteed by SROP, and certain subsidiaries of the Company.

The material terms of the 2029 Revolving Credit Agreement, 2027 A&R Term Loan Agreement and 2028 Term Loan Agreement are qualified in their entirety by the terms of the agreements attached hereto as Exhibits 10.1 through 10.3 to this Current Report on Form 8-K, and are incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On February 19, 2025, the Company announced in a press release the events described in Item 2.03 to this Current Report. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01. The information furnished under Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Forward-Looking Statements

Certain statements contained in this Current Report on Form 8-K, other than historical facts may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange

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Act of 1934, as amended, and are intended to be covered by the safe harbor provided by the same. All statements other than statements of historical facts included in this Current Report on Form 8-K, may constitute forward-looking statements. No forward-looking statement is intended to, nor shall it, serve as a guarantee of future performance. You can identify the forward-looking statements by the use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “will” and other similar terms and phrases, including references to the Company's ability to increase its commitment under or extend the term of the 2029 Revolving Credit Agreement, 2027 A&R Term Loan Agreement or 2028 Term Loan Agreement. Forward-looking statements are subject to various risks and uncertainties, and factors that could cause actual results to differ materially from the

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Company's expectations, including the availability of suitable investment opportunities, changes in interest rates, the availability and terms of financing, general economic conditions, market conditions, legislative and regulatory changes could adversely impact the business of the Company. These factors mentioned as well as other factors, including those described under the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended 2023 and those described under the section entitled Item 1A. "Risk Factors" of Part II of the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024, copies of which are available at www.sec.gov. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether, as a result of new information, future events, or otherwise, except as required by law.

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Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1*	Credit Agreement, dated as of February 18, 2025, by and among Sila Realty Trust, Inc., as Borrower, Bank of America, N.A., as Administrative Agent, and the lenders from time to time parties thereto.
10.2*	First Amendment to Amended and Restated Term Loan Agreement, dated as of February 18, 2025, by and among Sila Realty Trust, Inc., as Borrower, Truist Bank, as Administrative Agent, and the lenders from time to time parties thereto.
10.3*	Second Amendment to Term Loan Agreement, dated as of February 18, 2025, by and among Sila Realty Trust, Inc., as Borrower, Truist Bank, as Administrative Agent, and the lenders from time to time parties thereto.
99.1	Sila Realty Trust, Inc. Press Release, dated February 19, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain schedules and exhibits to this agreement have been omitted pursuant to Item 602(b)(10) of Regulation S-K and the Company agrees to supplementally furnish to the Securities and Exchange Commission a copy of any omitted schedule or exhibit upon request.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SILA REALTY TRUST, INC.

Dated: February 19, 2025

By: /s/ Kay C. Neely

Name: Kay C. Neely

Title: Chief Financial Officer

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Exhibit 10.1

Deal CUSIP Number: 82683KAG2

Facility CUSIP Number: 82683KAH0

CREDIT AGREEMENT

Dated as of February 18, 2025

among

SILA REALTY TRUST, INC.,

as Borrower,

SILA REALTY OPERATING PARTNERSHIP, LP
SILA OPERATING PARTNERSHIP, LP,
SILA REIT, LLC,
and
CERTAIN OTHER SUBSIDIARIES OF BORROWER,

as Guarantors

BANK OF AMERICA, N.A.,
as Administrative Agent
and
an L/C Issuer,
The Other L/C Issuers Party Hereto,
and
The Other Lenders Party Hereto

WELLS FARGO SECURITIES, LLC,
BMO BANK N.A.,
THE HUNTINGTON NATIONAL BANK

and
TRUIST SECURITIES, INC.,
as Co-Syndication Agents

CITIBANK, N.A.,
as Documentation Agent

BOFA SECURITIES, INC.,

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WELLS FARGO SECURITIES, LLC,
BMO BANK N.A.,
THE HUNTINGTON NATIONAL BANK
and
TRUIST SECURITIES, INC.,
as Joint Lead Arrangers and Joint Bookrunners

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CREDIT AGREEMENT

This **CREDIT AGREEMENT** ("***Agreement***") is entered into as of February 18, 2025, among **SILA REALTY TRUST, INC.**, a Maryland corporation ("***Borrower***"), **SILA REALTY OPERATING PARTNERSHIP, LP**, a Delaware limited partnership ("***Sila Realty OP***"), **SILA OPERATING PARTNERSHIP, LP**, a Delaware limited partnership ("***Sila OP***"), **SILA REIT, LLC**, a Maryland limited liability company ("***Sila REIT LLC***"), each other Guarantor listed on the signature pages hereto, each lender from time to time party hereto (collectively, the "***Lenders***" and individually, a "***Lender***"), and **BANK OF AMERICA, N.A.**, as Administrative Agent and an L/C Issuer, and the other L/C Issuers from time to time party hereto.

Borrower has requested that the Lenders provide a revolving credit facility, and the Lenders are willing to do so on the terms and conditions set forth herein.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

1. DEFINITIONS AND ACCOUNTING TERMS

1.01 **Defined Terms**. As used in this Agreement, the following terms shall have the meanings set forth below:

"***Acquisition Closing Costs***" means the actual deal costs incurred by the Consolidated Group in connection with acquisitions of Real Estate determined in accordance with GAAP. Acquisition Closing Costs shall only include those deal costs that are associated with Real Estate that is being actively negotiated for purchase, or have been consummated.

"***Act***" has the meaning specified in ***Section 10.18***.

"***Adjusted Consolidated EBITDA***" means, as of any date, the sum of (a) Consolidated EBITDA for the four (4) fiscal quarters most recently ended *minus* (b) the Capital Reserve for all Real Estate.

"***Adjusted Net Operating Income***" means, as of any date, an amount equal to (a) Net Operating Income from the Unencumbered Properties for the prior four (4) fiscal quarters most recently ended, *less* (b) the Capital Reserves relating to the Unencumbered Properties for such period. For Unencumbered Properties owned and operated by Borrower or an Unencumbered Property Owner for at least one (1) full but less than four (4) full fiscal quarters, Net Operating Income from such Unencumbered Property shall be calculated for the period from the first day of the first full fiscal quarter during which such Unencumbered Property was owned and operated through the end of the most recently ended fiscal quarter for which financial statements have been delivered, divided by the number of quarters in such period and multiplied by four (4); *provided*, however, to the extent actual historical Adjusted Net Operating Income attributable to such Unencumbered Properties is unavailable, Borrower may include such calculation of Adjusted Net Operating Income attributable to such Unencumbered Properties calculated on a proforma basis, as reasonably approved by Administrative Agent. The calculation of Adjusted Net Operating Income shall be computed in accordance with GAAP but adjusted for non-cash operating items such as straight line rents and the amortization of above and below market lease assets and liabilities and other non-cash items and shall exclude any property that is no longer an Unencumbered Property.

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"***Administrative Agent***" means Bank of America in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"***Administrative Agent's Office***" means Administrative Agent's address and, as appropriate, account as set forth on ***Schedule 10.02***, or such other address or account as Administrative Agent may from time to time notify to Borrower and the Lenders.

"***Administrative Questionnaire***" means an Administrative Questionnaire in substantially the form of ***Exhibit E-2*** or any other form approved by Administrative Agent.

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affiliate***" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"***Aggregate Commitments***" means the Commitments of all the Lenders.

"***Agreement***" means this Credit Agreement.

"***Applicable Law***" means, as to any Person, all applicable Laws binding upon such Person or to which such a Person is subject.

"***Applicable Percentage***" means with respect to any Lender at any time, the percentage (carried out to the ninth decimal place) of the Aggregate Commitments represented by such Lender's Commitment at such time, subject to adjustment as provided in ***Section 2.16***. If the commitment of each Lender to make Loans and the obligation of the L/C Issuers to make L/C Credit Extensions have been terminated pursuant to ***Section 8.02*** or if the Aggregate Commitments have expired, then the Applicable Percentage of each Lender shall be determined based on the Applicable Percentage of such Lender most recently in effect, giving effect to any subsequent assignments and to any Lender's status as a Defaulting Lender at the time of determination. The initial Applicable Percentage of each Lender is set forth opposite the name of such Lender on ***Schedule 2.01A*** or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"***Applicable Rate***" means:

(a) Prior to the IG Pricing Date, the following percentages per annum, based upon the Leverage Ratio as set forth in the most-recent Compliance Certificate received by Administrative Agent pursuant to ***Section 6.02(a)***:

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Pricing Level	Leverage Ratio	Letters of Credit	Daily Simple SOFR Rate Loans and Term SOFR Rate Loans	Base Rate Loans
1	< 35.00%	1.25%	1.25%	0.25%
2	≥ 35.00%but < 40.00%	1.35%	1.35%	0.35%
3	≥ 40.00%but < 45.00%	1.40%	1.40%	0.40%
4	≥ 45.00%but < 50.00%	1.50%	1.50%	0.50%
5	≥ 50.00%but < 55.00%	1.60%	1.60%	0.60%
6	≥ 55.00%	1.90%	1.90%	0.90%

Any increase or decrease in the Applicable Rate resulting from a change in the Leverage Ratio shall become effective as of the first (1st) Business Day immediately following the date a Compliance Certificate is delivered pursuant to ***Section 6.02(a)***; *provided, however,* that if a Compliance Certificate is not delivered when due in accordance with such Section, then, upon the request of the Required Lenders, Pricing Level 6 shall apply as of the first (1st) Business Day after the date on which such Compliance Certificate was required to have been delivered and shall remain in effect until the date on which such Compliance Certificate is delivered. The Applicable Rate in effect from the Closing Date through the date of delivery of the first Compliance Certificate due hereunder shall be determined based upon Pricing Level 1.

Notwithstanding anything to the contrary contained in this definition, the determination of the Applicable Rate for any period shall be subject to the provisions of ***Section2.09(b)***.

(b) On and after the IG Pricing Date, the Applicable Rate shall be determined based on the applicable rate per annum set forth in the below table notwithstanding any failure of Borrower to maintain an Investment Grade Rating or any failure of Borrower to maintain a Debt Rating:

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Pricing Level	S&P / Moody's Debt Ratings	Facility Fee Rate	Letters of Credit	Daily Simple SOFR Rate Loans and Term SOFR Rate Loans	Base Rate Loans
1	A-/A3 or higher	0.125%	0.725%	0.725%	0%
2	BBB+/ Baa1 or higher	0.150%	0.775%	0.775%	0%
3	BBB/Baa2 or higher	0.200%	0.850%	0.850%	0%
4	BBB-/ Baa3 or higher	0.250%	1.050%	1.050%	0.05%
5	Less than BBB-/ Baa3 or unrated	0.300%	1.400%	1.400%	0.40%

If at any time Borrower has only one (1) Debt Rating, then the Applicable Rate shall be based on that Debt Rating. If at any time Borrower has two (2) Debt Ratings and such Debt Ratings are split, then: (a) if the difference between such Debt Ratings is one ratings category (e.g., Baa2 by Moody's and BBB- by S&P), the Debt Rating-based Applicable Rate shall be the rate per annum that would be applicable if the higher of the Debt Ratings were used; and (b) if the difference between such Debt Ratings is two (2) ratings categories (e.g., Baa1 by Moody's and BBB- by S&P) or more, the Debt Ratings-Based Applicable Rate shall be the rate per annum that would be applicable if the rating that is one lower than the higher of the applicable Debt Ratings were used.

Each change in the Applicable Rate resulting from a publicly announced change in the Debt Rating shall be effective, in the case of an upgrade, during the period commencing on the date of delivery by Borrower to Administrative Agent of notice thereof pursuant to ***Section 6.03(a)(xi)*** and ending on the date immediately preceding the effective date of the next such change and, in the case of a downgrade, during the period commencing on the date of the public announcement thereof and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's or S&P shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, Borrower and the Lenders shall negotiate in good faith to amend this definition to reflect such changed rating

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system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Rate shall be determined by reference to the rating most recently in effect prior to such change or cessation.

"***Approved Fund***" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"***Arrangers***" means each of (a) BofA Securities, Inc., (b) Wells Fargo Securities, LLC, (c) BMO Bank N.A., (d) The Huntington National Bank, and (e) Truist Securities, Inc., each in its capacity as a joint lead arranger and joint bookrunner.

"***Assignment and Assumption***" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by ***Section 10.06(b)***), and accepted by Administrative Agent, in substantially the form of ***Exhibit E-1*** or any other form (including electronic documentation generated by use of an electronic platform) approved by Administrative Agent.

"***Attributable Indebtedness***" means, on any date, (a) in respect of any Capital Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease or similar payments under the relevant lease or other applicable agreement or instrument that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease or other agreement or instrument were accounted for as a Capital Lease and (c) all Synthetic Debt of such Person.

"***Audited Financial Statements***" means the audited consolidated balance sheet of the Consolidated Group for the fiscal year ended December 31, 2023, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Consolidated Group, including the notes thereto.

"***Auto-Extension Letter of Credit***" has the meaning specified in ***Section 2.03(b)***.

"***Availability Period***" means the period from and including the Closing Date to the earliest of (a) the Maturity Date, (b) the date of termination of the Aggregate Commitments pursuant to ***Section 2.05***, and (c) the date of termination of the commitment of each Lender to make Loans and of the obligation of the L/C Issuers to make L/C Credit Extensions pursuant to ***Section 8.02***.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means, (a) with respect to any EEA Member Country implementing *Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union*, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, *Part I of the United Kingdom Banking Act 2009* (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"***Bank of America***" means Bank of America, N.A. and its successors.

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"***Base Rate***" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate *plus* one-half of one percent (1/2 of 1%), (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "***prime rate,***" (c) Term SOFR plus one percent (1.00%) and (d) one percent (1.00%). The "***prime rate***" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change. If the Base Rate is being used as an alternate rate of interest pursuant to ***Section 3.03***, then the Base Rate shall be the greater of ***clauses (a)***, ***(b)*** and ***(d)*** above and shall be determined without reference to ***clause (c)*** above.

"***Base Rate Loan***" means a Loan that bears interest based on the Base Rate.

"***Beneficial Ownership Certification***" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

"***Beneficial Ownership Regulation***" means *31 C.F.R. § 1010.230*.

"***Benefit Plan***" means any of (a) an "*employee benefit plan*" (as defined in ERISA) that is subject to *Title I* of ERISA, (b) a "*plan*" as defined in and subject to *Section 4975* of the Code or (c) any Person whose assets include (for purposes of ERISA *Section 3(42)* or otherwise for purposes of *Title I* of ERISA or *Section 4975* of the Code) the assets of any such "*employee benefit plan*" or "*plan*".

"***BHC Act Affiliate***" has the meaning specified in ***Section 10.21(b)***.

"***Borrower***" has the meaning specified in the introductory paragraph hereto.

"***Borrower Materials***" has the meaning specified in ***Section 6.02***.

"***Borrowing***" means a borrowing consisting of simultaneous Loans of the same Type and, in the case of Term SOFR Rate Loans, having the same Interest Period made by each of the Lenders pursuant to ***Section 2.01***.

"***Building***" means, with respect to each Unencumbered Property or other parcel of Real Estate, all of the buildings, structures and improvements now or hereafter located thereon.

"***Business Day***" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where Administrative Agent's Office is located.

"***Capital Lease***" means, for any Person, each lease (or other arrangement conveying the right to use) of real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP.

"***Capital Reserve***" means, for any period and with respect to any Real Estate, an amount equal to the sum of (a) $1,500 per bed for specialty hospitals, long-term acute care hospitals (LTACHs) and acute care hospitals, *plus* (b) $350 per bed for senior housing facilities (memory care facilities, assisted living facilities and independent living facilities), *plus* (c) $500 per bed for SNFs, *plus* (d) $0.50 multiplied by

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the Net Rentable Areas of MOBs and any other Medical Asset not otherwise described in ***clauses (a)***, ***(b)***, or ***(c)*** of this definition of "***Capital Reserve***".

"***Cash Collateralize***" means to pledge and deposit with or deliver to Administrative Agent, for the benefit of one or more of the L/C Issuers or the Lenders, as collateral for L/C Obligations or obligations of the Lenders to fund participations in respect of L/C Obligations, cash or deposit account balances or, if Administrative Agent and the L/C Issuers shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance satisfactory to Administrative Agent and the L/C Issuers. "***Cash Collateral***" shall have a meaning correlative to the foregoing and shall include such cash, deposit accounts and all balances therein, credit support and all other property so provided as collateral pursuant hereto, and in all proceeds of the foregoing.

"***Change in Law***" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; *provided* that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith or in the implementation thereof and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "***Change in Law***", regardless of the date enacted, adopted, issued or implemented.

"***Change of Control***" means the occurrence of one or more of the following events:

(a) any Person (including a Person's Affiliates and associates) or group (as that term is understood under Section 13(d) of the Exchange Act and the rules and regulations thereunder), shall have acquired beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of a percentage (based on voting power, in the event different classes of stock or voting interests shall have different voting powers) of the voting stock or voting interests of Borrower equal to at least thirty-five percent (35.0%); or

(b) as of any date a majority of the Board of Directors or Trustees or similar body (the "***Board***") of Borrower consists of individuals who were not either (i) directors or trustees of Borrower as of the corresponding date of the previous year, or (ii) selected or nominated to become directors or trustees by the Board of Borrower of which a majority consisted of individuals described in ***clause (b)(i)*** above, or (iii) selected or nominated to become directors or trustees by the Board of Borrower, which majority consisted of individuals described in ***clause (b)(i)*** above and individuals described in ***clause (b)(ii)***, above; or

(c) Borrower, Sila REIT, LLC, Sila OP, or Sila Realty OP consolidates with, is acquired by, or merges into or with any Person (other than a merger permitted by ***Section 7.04***); or

(d) Borrower fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, at least eighty percent (80.0%) of the economic, voting and beneficial

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interest of Sila Realty OP and control all decisions of Sila Realty OP without approval or consent of any other Person; or

(e) Borrower fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, at least eighty percent (80.0%) of the economic, voting and beneficial interest of Sila OP and control all decisions of Sila OP without approval or consent of any other Person; or

(f) Borrower fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, one hundred percent (100%) of the economic, voting and beneficial interest of Sila REIT, LLC and control all decisions of Sila REIT, LLC without approval or consent of any other Person; or

(g) Sila Realty OP fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, at least one hundred percent (100.0%) of the economic, voting and beneficial interest of Sila OP; or

(h) Borrower, Sila OP or Sila Realty OP fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim (other than the Lien of Administrative Agent granted pursuant to the Loan Documents), at least one hundred percent (100%) of the economic, voting and beneficial interest of each Unencumbered Property Owner.

"***Closing Date***" means the first date all the conditions precedent in ***Section 4.01*** are satisfied or waived in accordance with ***Section 10.01***.

"***CME***" means CME Group Benchmark Administration Limited.

"***CMS***" means the U.S. Centers for Medicare and Medicaid Services.

"***Code***" means the *Internal Revenue Code of 1986*.

"***Collateral Account***" has the meaning specified in ***Section 2.03(o)***.

"***Commitment***" means, as to each Lender, its obligation to (a) make Loans to Borrower pursuant to ***Section 2.01*** and (b) purchase participations in L/C Obligations, in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on ***Schedule 2.01A*** or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"***Communication***" means this Agreement, any Loan Document and any document, any amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to any Loan Document.

"***Compliance Certificate***" means a certificate substantially in the form of ***Exhibit D***.

"***CON***" means a certificate of need or similar certificate, license or approval issued by the State Regulator for an Unencumbered Property.

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"***Conforming Changes***" means, with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate, Daily Simple SOFR, or Term SOFR, as applicable, any conforming changes to the definitions of "***Base Rate***", "***Daily Simple SOFR***," "***SOFR***", "***Term SOFR***" and "***Interest Period***", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "***Business Day***" and "***U.S. Government Securities Business Day***", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by Administrative Agent in a manner substantially consistent with market practice (or, if Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement and any other Loan Document).

"***Connection Income Taxes***" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"***Consolidated EBITDA***" means, for the Consolidated Group for any period,, an amount equal to the sum of (a) Consolidated Net Income for such period *plus* (b) to the extent deducted in determining Consolidated Net Income for such period and to the extent not excluded from Consolidated Net Income pursuant to the definition thereof, and without duplication, (i) depreciation and amortization expense, (ii) Consolidated Interest Expense, (iii) income tax expense determined on a consolidated basis in accordance with GAAP, (iv) Acquisition Closing Costs and extraordinary or non-recurring gains and losses (including gains and losses on the sale of assets) and income and expense allocated to minority owners, and (v) other non-cash items to the extent not actually paid as a cash expense, in each case for such period, and including, without duplication, the Consolidated Group's Equity Percentage of Consolidated EBITDA attributable to Unconsolidated Affiliates.

"***Consolidated Fixed Charges***" means, for the Consolidated Group for any period, the sum (without duplication) of (a) Consolidated Interest Expense for such period (both expensed and capitalized), (b) all of the principal due and payable and principal paid with respect to Indebtedness of the Consolidated Group during such period, other than any balloon, bullet or similar principal payment which repays such Indebtedness in full and any voluntary full or partial prepayments prior to stated maturity thereof, (c) all Preferred Distributions paid during such period, and (d) the principal payment on any capital lease obligations of the Consolidated Group; and including, without duplication, the Consolidated Group's Equity Percentage in *items **(a)*** through ***(d)*** above of its Unconsolidated Affiliates

"***Consolidated Group***" means, collectively, Borrower and its Subsidiaries.

"***Consolidated Interest Expense***" means, for the Consolidated Group for any period, determined on a consolidated basis in accordance with GAAP, an amount equal to interest (whether accrued or paid) actually payable (without duplication) excluding non-cash interest expense but including capitalized interest (less capitalized interest not paid to third parties) not funded under a construction loan by any member of the Consolidated Group, together with the interest portion of payments on capital lease obligations and including (without duplication) the Equity Percentage of interest expense actually payable by the Consolidated Group's Unconsolidated Affiliates.

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"***Consolidated Net Income***" means, for the Consolidated Group for any period, the net income (or loss) of the Consolidated Group for such period determined on a consolidated basis in accordance with GAAP, but excluding therefrom (to the extent otherwise included therein) (a) any extraordinary gains or losses, (b) any gains attributable to write-ups of assets or the sale of assets (other than the sale of inventory in the ordinary course of business), (c) any Equity Interest of any member of the Consolidated Group in the unremitted earnings of any Person that is not a Subsidiary, and (d) any income (or loss) of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with any member of the Consolidated Group or the date that such Person's assets are acquired by a member of the Consolidated Group.

"***Consolidated Tangible Net Worth***" means, for the Consolidated Group as of any date of determination, (a) total equity on a consolidated basis determined in accordance with GAAP, *minus* (b) all intangible assets, excluding lease intangibles, on a consolidated basis determined in accordance with GAAP, *plus* (c) all accumulated depreciation and accumulated amortization, in each case, determined on a consolidated basis in accordance with GAAP.

"***Consolidated Total Indebtedness***" means, as of any date, all Indebtedness of the Consolidated Group measured on a consolidated basis as of such date, and shall include (without duplication) such Person's Equity Percentage of the Indebtedness of its Unconsolidated Affiliates.

"***Consolidated Total Secured Debt***" means all Secured Debt of the Consolidated Group determined on a consolidated basis and which shall include (without duplication) such Person's Equity Percentage of the Secured Debt of its Unconsolidated Affiliates.

"***Consolidated Total Unsecured Debt***" means, as of any date, all Unsecured Debt of the Consolidated Group determined on a consolidated basis and which shall include (without duplication) such Person's Equity Percentage of the Unsecured Debt of its Unconsolidated Affiliates.

"***Consolidated Unsecured Interest Expense***" means, for the Consolidated Group for any period, determined on a consolidated basis in accordance with GAAP, an amount equal to the actual Consolidated Interest Expense attributable to the Consolidated Total Unsecured Debt for such period.

"***Contractual Obligation***" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"***Control***" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "***Controlling***" and "***Controlled***" have meanings correlative thereto.

"***Covered Entity***" has the meaning specified in ***Section 10.21(b)***.

"***Covered Party***" has the meaning specified in ***Section 10.21(a)***.

"***Credit Extension***" means each of the following: (a) a Borrowing and (b) an L/C Credit Extension.

"***Daily Simple SOFR***" means, with respect to any applicable determination date, SOFR published on the fifth (5^{th}) U.S. Government Securities Business Day preceding such day by the SOFR Administrator on the Federal Reserve Bank of New York's website (or any successor source); *provided*,

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however, that if such day is not a U.S. Government Securities Business Day, then Daily Simple SOFR means such rate so published on the fifth (5th) U.S. Government Securities Business Day preceding the first (1st) U.S. Government Securities Business Day immediately prior thereto. Any change in Daily Simple SOFR shall be effective from and including the date of such change without further notice. If the rate as so determined would be less than zero percent (0.00%), such rate shall be deemed to be zero percent (0.00%) for purposes of the Loans and Loan Documents.

"***Daily SOFR Rate Loan***" means a Loan made hereunder with respect to which the interest rate is calculated by reference to Daily Simple SOFR.

"***Debt Offering***" means the issuance and sale by Borrower or any Guarantor of any debt securities of Borrower or such Guarantor.

"***Debt Rating***" means, as of any date of determination, the rating as determined by either S&P or Moody's of Borrower's non-credit-enhanced, senior unsecured long-term debt.

"***Debtor Relief Laws***" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

"***Default***" means any event or condition that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"***Default Rate***" means (a) when used with respect to Obligations other than Letter of Credit Fees, an interest rate equal to (i) the Base Rate *plus* (ii) the Applicable Rate, if any, applicable to Base Rate Loans *plus* (iii) two percent (2%) per annum; *provided, however,* that with respect to a Term SOFR Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan *plus* two percent (2%) per annum, and (b) when used with respect to Letter of Credit Fees, a rate equal to the Applicable Rate *plus* two percent (2%) per annum.

"***Default Rights***" has the meaning specified in ***Section 10.21(b)***.

"***Defaulting Lender***" means, subject to ***Section 2.16(b)***, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies Administrative Agent and Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to Administrative Agent, any L/C Issuer, or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit) within two (2) Business Days of the date when due, (b) has notified Borrower, Administrative Agent or any L/C Issuer in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by Administrative Agent or Borrower, to confirm in writing to Administrative Agent and Borrower that it will comply with its prospective funding obligations hereunder (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this ***clause (c)*** upon receipt of such written confirmation by Administrative Agent and

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Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by Administrative Agent that a Lender is a Defaulting Lender under any one or more of ***clauses (a)*** through ***(d)*** above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to ***Section 2.16(b)***) as of the date established therefor by Administrative Agent in a written notice of such determination, which shall be delivered by Administrative Agent to Borrower, each L/C Issuer, and each other Lender promptly following such determination.

"***Designated Jurisdiction***" means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

"***Development Property***" means any Real Estate owned or acquired by a member of the Consolidated Group and on which (a) such Person is pursuing construction of one or more buildings for use as a Medical Asset and for which construction is proceeding to completion without undue delay from permit denial, construction delays or otherwise, all pursuant to the ordinary course of business of the Consolidated Group, or (b) is recently completed construction of a Medical Asset that remains less than eighty-five percent (85%) leased (based on Net Rentable Area); *provided that* any Real Estate will no longer be considered to be a Development Property at the date on which all improvements related to the development of such Development Property have been substantially completed (excluding tenants improvements) for twelve (12) months.

"***Dollar***" and "***$***" mean lawful money of the United States.

"***EEA Financial Institution***" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in ***clause (a)*** of this definition, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in ***clauses (a)*** or ***(b)*** of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Electronic Record***" and "***Electronic Signature***" shall have the meanings assigned to them, respectively, by *15 USC §7006*, as it may be amended from time to time.

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"***Eligible Assignee***" means any Person that meets the requirements to be an assignee under ***Section 10.06(b)(iii)*** and ***(v)*** (subject to such consents, if any, as may be required under ***Section 10.06(b)(iii)***).

"***Eligible Ground Lease***" means, as of any date, a ground lease with respect to any Real Estate executed by a member of the Consolidated Group, as lessee, (a)(i) that has a remaining lease term of at least thirty (30) years as of such date, (ii) that is in full force and effect, (iii) is transferable and assignable either without the landlord's prior consent or with such consent, which, however, will not be unreasonably withheld by landlord, and (iv) pursuant to which (A) no lessee default or terminating event exists thereunder, and (B) no event has occurred which but for the passage of time, or notice, or both would constitute a lessee default or terminating event thereunder, or (b) is otherwise acceptable to Administrative Agent in its sole discretion.

"***Eligible Real Estate***" means Real Estate which at all times satisfies the following requirements:

(a) such Real Estate is wholly-owned in fee (or leased under an Eligible Ground Lease) by a Wholly Owned Subsidiary of Sila Realty OP or Sila OP that is, at all times prior to the Investment Grade Release Date, a Subsidiary Guarantor;

(b) such Real Estate is located within the States of the United States or the District of Columbia;

(c) such Real Estate is improved by an income-producing Medical Asset (for the avoidance of doubt, Eligible Real Estate shall not include Land Assets, Mortgage Note Receivables or Development Properties);

(d) such Real Estate is free of all structural defects or major architectural deficiencies, title or survey defects, environmental conditions, or other adverse matters except for defects, deficiencies, conditions or other matters individually or collectively which are not material to the operation of such Property in the ordinary course of business and all representations and warranties with respect to such Real Estate Property are true and correct in all material respects;

(e) such Real Estate is free and clear of all Liens other than certain Permitted Encumbrances, the direct and indirect Equity Interests in the applicable Unencumbered Property Owner are free and clear of all Liens other than certain Permitted Encumbrances, and neither such Unencumbered Property nor the direct and indirect Equity Interests in the applicable Unencumbered Property Owner is subject to any Negative Pledge (except for exceptions provided in this Agreement);

(f) as to which (i) such Real Estate shall be in compliance in all material respects with all applicable healthcare laws, (ii) Borrower, the applicable Unencumbered Property Owner or the applicable operators have all required licenses and other governmental approvals necessary to own and operate such Real Estate, and (iii) the operators of such Real Estate shall be in material compliance with all requirements necessary for participation in any Medicare or Medicaid or other third-party payor programs to the extent they participate in such programs;

(g) as to which no tenant which leases ninety percent (90%) or more of the Net Rentable Area of such Real Estate (i) is in default of base rent or other material payment obligations under its respective lease for more than seventy-five (75) days beyond the date upon

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which such payment obligations were due, or (ii) is subject to any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar proceeding under any Debtor Relief Law; and

(h) such Real Estate is self-managed by Borrower or the applicable Unencumbered Property Owner or is managed by a property manager pursuant to a Management Agreement.

"***Environmental Engineer***" means any firm of independent professional engineers or other scientists generally recognized as expert in the detection, analysis and remediation of Hazardous Materials and related environmental matters and acceptable to Administrative Agent in its reasonable discretion.

"***Environmental Laws***" means all applicable laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority relating in any way to the environment, preservation or reclamation of natural resources, the management, Release or threatened Release of any Hazardous Material or to health and safety matters concerning exposure to Hazardous Materials.

"***Environmental Liability***" means any liability, contingent or otherwise (including any liability for damages, costs of environmental investigation and remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), of any member of the Consolidated Group directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) any actual or alleged exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"***Equity Interests***" means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

"***Equity Offering***" means the issuance and sale after the Closing Date by any member of the Consolidated Group of any Equity Interests of such Person (other than equity securities issued to Borrower or any one or more of its Subsidiaries in its Subsidiaries).

"***Equity Percentage***" means the aggregate ownership percentage of the Consolidated Group in each Unconsolidated Affiliate, which shall be calculated as the greater of (a) Consolidated Group's direct or indirect nominal capital ownership interest in the Unconsolidated Affiliate as set forth in the Unconsolidated Affiliate's organizational documents, and (b) the Consolidated Group's direct or indirect economic ownership interest in the Unconsolidated Affiliate reflecting the Consolidated Group's current allocable share of income and expenses of the Unconsolidated Affiliate.

"***ERISA***" means the *Employee Retirement Income Security Act of 1974*, as amended, and the rules and regulations promulgated thereunder.

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"***ERISA Affiliate***" means any trade or business (whether or not incorporated) under common control with any Loan Party within the meaning of *Section 414(b)* or *(c)* of the Code (and *Sections 414(m)* and *(o)* of the Code for purposes of provisions relating to *Section 412* of the Code or *Section 4001* of ERISA).

"***ERISA Event***" means (a) any "reportable event" as defined in Section 4043 of ERISA with respect to a Plan (other than an event as to which the PBGC has waived under subsection .22, .23, .25, .27 or .28 of PBGC Regulation Section 4043 the requirement of Section 4043(a) of ERISA that it be notified of such event); (b) any failure to make a required contribution to any Plan that would result in the imposition of a lien or other encumbrance or the provision of security under Section 430 of the Code or Section 303 or 4068 of ERISA, or the arising of such a lien or encumbrance, there being or arising any "unpaid minimum required contribution" or "accumulated funding deficiency" (as defined or otherwise set forth in Section 4971 of the Code or Part 3 of Subtitle B of Title 1 of ERISA), whether or not waived, or any filing of any request for or receipt of a minimum funding waiver under Section 412 of the Code or Section 302 of ERISA with respect to any Plan or Multiemployer Plan, or that such filing may be made, or any determination that any Plan is, or is expected to be, in at-risk status under Title IV of ERISA; (c) any incurrence by any Loan Party, any of its Subsidiaries or any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to any Plan or Multiemployer Plan (other than for premiums due and not delinquent under Section 4007 of ERISA); (d) any institution of proceedings, or the occurrence of an event or condition which would reasonably be expected to constitute grounds for the institution of proceedings by the PBGC, under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (e) any incurrence by any Loan Party, any of its Subsidiaries or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, or the receipt by any Loan Party, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA; (f) any receipt by any Loan Party, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice, or any receipt by any Multiemployer Plan from any Loan Party, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA; (g) engaging in a non-exempt prohibited transaction within the meaning of Section 4975 of the Code or Section 406 of ERISA; or (h) any filing of a notice of intent to terminate any Plan if such termination would require material additional contributions in order to be considered a standard termination within the meaning of Section 4041(b) of ERISA, any filing under Section 4041(c) of ERISA of a notice of intent to terminate any Plan, or the termination of any Plan under Section 4041(c) of ERISA.

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"***Event of Default***" has the meaning specified in ***Section 8.01***.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended and in effect from time to time.

"***Excluded Subsidiary***" means any direct or indirect Subsidiary of Borrower which is prohibited from Guaranteeing the Indebtedness of any other Person pursuant to (a) any document, instrument or agreement evidencing Secured Debt or (b) a provision of such Subsidiary's organizational documents, as a condition to the extension of such Secured Debt.

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"***Excluded Taxes***" means any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its Lending Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by Borrower under ***Section 10.13***) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to ***Section 3.01(b)***or ***3.01(c)***, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending Office, (c) Taxes attributable to such Recipient's failure to comply with ***Section 3.01(e)*** and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

"***Existing Credit Agreement***" means that certain Revolving Credit Agreement dated as of February 15, 2022, among Borrower, Truist Bank, as administrative agent and swingline lender, and the other lenders party thereto.

"***FASB ASC***" means the Accounting Standards Codification of the Financial Accounting Standards Board.

"***FATCA***" means *Sections 1471* through *1474* of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof and any agreements entered into pursuant to *Section 1471(b)(1)* of the Code, as of the Closing Date (or any amended or successor version described above) and any intergovernmental agreement (and related fiscal or regulatory legislation, or related official rules or practices) implementing the foregoing.

"***Federal Funds Rate***" means, for any day, the rate per annum calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided* that if the Federal Funds Rate as so determined would be less than zero percent (0.00%), such rate shall be deemed to be zero percent (0.00%)for purposes of this Agreement.

"***Fee Letters***" means those certain letter agreements by and among Borrower, Administrative Agent and/or one or more Arrangers.

"***Fee Owner***" means the applicable owner of the fee interest in an Unencumbered Property that is subject to an Eligible Ground Lease.

"***First Extended Maturity Date***" means August 16, 2029.

"***Foreign Lender***" means (a) if Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which Borrower is resident for tax purposes. For purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

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"***FRB***" means the Board of Governors of the Federal Reserve System of the United States.

"***Fronting Exposure***" means, at any time there is a Defaulting Lender, with respect to any L/C Issuer, such Defaulting Lender's Applicable Percentage of the outstanding L/C Obligations other than L/C Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"***Fund***" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"***Funds from Operations***" means, with respect to any Person for any period, an amount equal to (a) the Consolidated Net Income of such Person computed in accordance with GAAP, calculated without regard to (i) gains (or losses) from debt restructuring and sales of property during such period, and (ii) charges for impairment of real estate, *plus* (b) depreciation with respect to such Person's real estate assets and amortization (other than amortization of deferred financing costs) of such Person for such period, plus (c) Acquisition Closing Costs during such period (which amount shall not exceed fifteen percent (15%) of Funds from Operations for the most recently ended four (4) quarter fiscal period), all after adjustment for unconsolidated partnerships and joint ventures. Adjustments for Unconsolidated Affiliates and joint ventures will be calculated to reflect funds from operations on the same basis. Funds from Operations shall be reported in accordance with NAREIT policies.

"***GAAP***" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

"***Governmental Authority***" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"***Gross Asset Value***" means, as of any date, for the Consolidated Group, the sum of (without duplication with respect to any Real Estate):

(a) with respect to Unencumbered Properties and all other Real Estate not described in ***clauses (b)*** through ***(e)*** below, the cost of such Real Estate determined in accordance with GAAP; *plus*

(b) the book value determined in accordance with GAAP of all Development Properties owned by any member of the Consolidated Group; *plus*

(c) the book value determined in accordance with GAAP of all Land Assets of the Consolidated Group; *plus*

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(d) the book value determined in accordance with GAAP of all Mortgage Note Receivables secured by properties that meet the property type requirements of a Medical Asset; *plus*

(e) the book value determined in accordance with GAAP of Permitted Equity Investments which have been approved by Administrative Agent in its sole discretion for inclusion in the calculation of Gross Asset Value; *plus*

(f) the aggregate amount of all Unrestricted Cash and Cash Equivalents of the Consolidated Group as of the date of determination.

Notwithstanding the foregoing, for purposes of determining the Gross Asset Value: (i) to the extent the amount of Gross Asset Value attributable to Land Assets would exceed five percent (5%) of Gross Asset Value, such excess shall be excluded; (ii) to the extent the amount of Gross Asset Value attributable to Development Properties would exceed ten percent (10%) of Gross Asset Value, such excess shall be excluded; (iii) to the extent the amount of Gross Asset Value attributable to Real Estate owned by non-Wholly Owned Subsidiaries and Unconsolidated Affiliates would exceed fifteen percent (15%) of Gross Asset Value, such excess shall be excluded; (iv) to the extent the amount of Gross Asset Value attributable to Mortgage Note Receivables and Permitted Equity Investments, in the aggregate, would exceed twenty percent (20%) of Gross Asset Value, such excess shall be excluded; (v) to the extent the amount of Gross Asset Value attributable to Permitted Equity Investments would exceed ten percent (10%) of Gross Asset Value, such excess shall be excluded; and (vi) to the extent the aggregate amount of Gross Asset Value attributable to the immediately preceding ***clauses (i)***, ***(ii)***, ***(iii)***, ***(iv)*** and ***(v)***, in the aggregate, would exceed twenty five percent (25%) of Gross Asset Value at any time, such excess shall be excluded.

Gross Asset Value will be adjusted, as appropriate, for acquisitions, dispositions and other changes to the portfolio during the calendar quarter most recently ended prior to a date of determination. All income, expense and value associated with assets included in Gross Asset Value disposed of during the calendar quarter period most recently ended prior to a date of determination will be eliminated from calculations. Additionally, without limiting or affecting any other provision hereof, Gross Asset Value shall not include any income or value associated with Real Estate which is not operated or intended to be operated principally as a Medical Asset. Gross Asset Value will be adjusted to include an amount equal to the Consolidated Group's pro rata share (based upon the greater of such Person's Equity Percentage in such Unconsolidated Affiliate or such Person's pro rata liability for the Indebtedness of such Unconsolidated Affiliate) of the Gross Asset Value attributable to any of the items listed above in this definition owned by such Unconsolidated Affiliate.

"***Guarantee***" means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to

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protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "***Guarantee***" as a verb has a corresponding meaning.

"***Guarantor Joinder Agreement***" means a joinder agreement in the form of ***Exhibit F*** to be executed by each new Subsidiary of Sila Realty OP or Sila OP that is required to become a Subsidiary Guarantor in accordance with ***Section 2.19(a)***.

"***Guarantor Organizational Deliverables***" means the documents with respect to each Guarantor set forth in ***Schedule 2.19***.

"***Guarantors***" means, collectively, Sila REIT, LLC, Sila Realty OP, Sila OP and each Subsidiary Guarantor.

"***Guaranty***" means the guaranty of the Obligations by each of the Guarantors pursuant to ***Article 11***.

"***Hazardous Materials***" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"***Healthcare Investigations***" means any inquiries, investigations, probes, audits, reviews or proceedings concerning the business affairs, practices, licensing or reimbursement entitlements of Borrower, an Unencumbered Property Owner or any Operator (including inquiries involving the Comprehensive Error Rate Testing and any inquiries, investigations, probes, audit, reviews or proceedings initiated by any Fiscal Intermediary/Medicare Administrator Contractor, Medicaid Integrity Contractor, Recovery Audit Contractor, Program Safeguard Contractor, Zone Program Integrity Contractor, Medical Fraud Control Unit, Attorney General, Department of Insurance Office of Inspector General, Department of Justice, the CMS or similar governmental agencies or contractors for such agencies).

"***Healthcare Laws***" means all applicable state and federal statutes, codes, ordinances, orders, rules, regulations, and guidance relating to patient healthcare and/or patient healthcare information, including HIPAA, the Health Information Technology for Economic Clinical Health Act provisions of the American Recovery and Investment Act of 2009 and the respective rules and regulations promulgated thereunder, and all other applicable state and federal laws regarding the privacy and security of protected health information and other confidential patient information; the establishment, construction, ownership, operation, licensure, use or occupancy of the Unencumbered Properties or any part thereof as a healthcare facility, as the case may be, and all conditions of participation pursuant to Medicare and/or Medicaid certification; fraud and abuse, including Public Law No. 111- 148 (2010) (Patient Protection and Affordable Care Act, as amended, (commonly referred to as the "***PPACA***")), Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a-7(b) (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti-Kickback Statute," and

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Section 1877 of the Social Security Act, as amended, 42 U.S.C. Section 1395nn (Prohibition Against Certain Referrals), commonly referred to as the "***Stark Law***", Section 1128A of the Social Security Act, as amended, 42 U.S.C. Section 1320q-7(a) (Civil Monetary Penalties), commonly referred to as the "***Civil Monetary Penalties Law***", and 31 U.S.C. Section 3729-33, the "***False Claims Act***".

"***HIPAA***" means the Health Insurance Portability and Accountability Act of 1996, as the same may be amended, modified or supplemented from time to time, and any successor statute thereto, and any and all rules or regulations promulgated from time to time thereunder. Any reference to HIPAA shall also include applicability of the Health Information Technology for Economic and Clinical Health (HITECH) Act, Title XIII of Division A and Title IV of Division B of the American Recovery and Reinvestment Act of 2009 and any and all rules or regulations promulgated thereunder.

"***IG Pricing Date***" has the meaning specified in ***Section 2.07(d)***.

"***IG Pricing Election***" has the meaning specified in ***Section 2.07(d)***.

"***Increasing Lender***" has the meaning specified in ***Section 2.14(a)***.

"***Indebtedness***" means, with respect to the Consolidated Group at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers' acceptances, and similar instruments (including bank guaranties, surety bonds, comfort letters, keep-well agreements and capital maintenance agreements) to the extent such instruments or agreements support financial, rather than performance, obligations;

(c) net obligations of such Person under any Swap Contract;

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than trade debt incurred in the ordinary course of business which is not more than one hundred eighty (180) days past due);

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property (including indebtedness arising under conditional sales or other title retention agreements) whether or not such indebtedness has been assumed by the grantor of the Lien or is limited in recourse;

(f) Capital Leases, Synthetic Lease Obligations and Synthetic Debt;

(g) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Equity Interest in such Person or any other Person, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference *plus* accrued and unpaid dividends; and

(h) all Guarantees of such Person in respect of any of the foregoing.

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For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of any Capital Lease, Synthetic Lease Obligation or Synthetic Debt as of any date shall be deemed to be the amount of Attributable Indebtedness in respect thereof as of such date.

"***Indemnified Taxes***" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

"***Indemnitees***" has the meaning specified in ***Section 10.04(b)***.

"***Information***" has the meaning specified in ***Section 10.07***.

"***Initial Maturity Date***" means February 16, 2029.

"***Initial Unencumbered Properties***" means the Unencumbered Properties that are included in the Unencumbered Pool as of the Closing Date, which are listed on ***Schedule 2.17*** on the date hereof.

"***Interest Payment Date***" means (a) with respect to any Base Rate Loan or Daily SOFR Rate Loan, the first (1st) Business Day of each calendar month and the Maturity Date and (b) with respect to any Term SOFR Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date; *provided, however,* that if any Interest Period for a Term SOFR Rate Loan exceeds three months, the respective dates that fall every three (3) months after the beginning of such Interest Period shall also be Interest Payment Dates.

"***Interest Period***" means, as to each Term SOFR Rate Loan, the period commencing on the date such Term SOFR Rate Loan is disbursed or converted to or continued as a Term SOFR Rate Loan and ending on the date one (1), three (3) or six (6) months thereafter, as selected by Borrower in its Loan Notice (in the case of each requested Interest Period, subject to availability); *provided* that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Term SOFR Rate Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period pertaining to a Term SOFR Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date.

"***Investment***" means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person and any arrangement pursuant to

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which the investor Guarantees Indebtedness of such other Person, or (c) the purchase or other acquisition (in one transaction or a series of transactions) of assets of another Person that constitute a business unit. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

"***Investment Grade Notice***" means a written notice to Administrative Agent from Borrower stating that Borrower has received an Investment Grade Rating from either S&P or Moody's, accompanied by reasonably acceptable evidence of such Investment Grade Rating.

"***Investment Grade Rating***" means a Debt Rating of at least Baa3 by either Moody's or BBB- by S&P.

"***Investment Grade Release***" shall have the meaning set forth in ***Section 2.19(d)***.

"***Investment Grade Release Date***" means the date in which Borrower has achieved an Investment Grade Rating and met the conditions for release of the Subsidiary Guarantors as set forth in ***Section 2.19(d)***.

"***IRS***" means the United States Internal Revenue Service.

"***ISP***" means the *International Standby Practices, International Chamber of Commerce Publication No. 590* (or such later version thereof as may be in effect at the applicable time).

"***Issuer Documents***" means with respect to any Letter of Credit, the Letter of Credit Application, and any other document, agreement and instrument entered into by any L/C Issuer and Borrower (or any Subsidiary) or in favor of such L/C Issuer and relating to such Letter of Credit.

"***Land Assets***" means land to be developed as a Medical Asset with respect to which the commencement of grading, construction of improvements (other than improvements that are not material and are temporary in nature) or infrastructure has not yet commenced and for which no such work is reasonably scheduled to commence within the following twelve (12) months.

"***Laws***" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"***L/C Advance***" means, with respect to each Lender, such Lender's funding of its participation in any L/C Borrowing in accordance with its Applicable Percentage.

"***L/C Borrowing***" means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed on the date when made or refinanced as a Borrowing.

"***L/C Commitment***" means, with respect to each L/C Issuer, the commitment of such L/C Issuer to issue Letters of Credit hereunder. The initial amount of each L/C Issuer's Letter of Credit Commitment is set forth on ***Schedule 2.01B***, or if an L/C Issuer has entered into an Assignment and Assumption or has otherwise assumed a Letter of Credit Commitment after

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the Closing Date, the amount set forth for such L/C Issuer as its Letter of Credit Commitment in the Register maintained by Administrative Agent. The

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Letter of Credit Commitment of an L/C Issuer may be modified from time to time by agreement between such L/C Issuer and Borrower, and notified to Administrative Agent.

"***L/C Credit Extension***" means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the increase of the amount thereof.

"***L/C Disbursement***" means a payment made by an L/C Issuer pursuant to a Letter of Credit.

"***L/C Issuer***" means each of Bank of America, BMO Bank N.A., The Huntington National Bank, Truist Bank and Wells Fargo Bank, N.A, each in its capacity as an issuer of Letters of Credit hereunder, and each other Lender (if any) as Borrower may from time to time select as an L/C Issuer hereunder pursuant to ***Section 2.03***; *provided* that such Lender has agreed to be an L/C Issuer. Any L/C Issuer may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such L/C Issuer, in which case the term "***L/C Issuer***" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate. Each reference herein to "***L/C Issuer***" in connection with a Letter of Credit or other matter shall be deemed to be a reference to the relevant L/C Issuer with respect thereto.

"***L/C Obligations***" means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time, including any automatic or scheduled increases provided for by the terms of such Letters of Credit, determined without regard to whether any conditions to drawing could be met at that time, *plus* (b) the aggregate amount of all Unreimbursed Amounts, including all L/C Borrowings. The L/C Obligations of any Lender at any time shall be its Applicable Percentage of the total L/C Obligations at such time. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of *Article 29(a)* of the UCP or *Rule 3.13* or *Rule 3.14* of the ISP or similar terms of the Letter of Credit itself, or if compliant documents have been presented but not yet honored, such Letter of Credit shall be deemed to be "*outstanding*" and "*undrawn*" in the amount so remaining available to be paid, and the obligations of Borrower and each Lender shall remain in full force and effect until the L/C Issuers and the Lenders shall have no further obligations to make any payments or disbursements under any circumstances with respect to any Letter of Credit.

"***Lease Summaries***" means summaries or abstracts of the material terms of the Leases. Such Lease Summaries shall be in form and substance reasonably satisfactory to Administrative Agent.

"***Leases***" means leases, licenses and agreements, whether written or oral, relating to the use or occupation of space in any Building or of any Real Estate.

"***Lender***" has the meaning specified in the introductory paragraph hereto.

"***Lender Party***" and "***Lender Recipient Party***" means collectively, the Lenders and the L/C Issuers.

"***Lending Office***" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify Borrower and Administrative Agent, which office may include any Affiliate of such Lender or any domestic or foreign branch of such Lender or such Affiliate. Unless the context otherwise requires each reference to a Lender shall include its applicable Lending Office.

"***Letter of Credit***" means any standby letter of credit issued hereunder providing for the payment of cash upon the honoring of a presentation thereunder.

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"***Letter of Credit Application***" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable L/C Issuer.

"***Letter of Credit Expiration Date***" means the day that is one (1) year after the Maturity Date then in effect (or, if such day is not a Business Day, the next preceding Business Day).

"***Letter of Credit Fee***" has the meaning specified in ***Section 2.03(j)***.

"***Letter of Credit Sublimit***" means an amount equal to $75,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Aggregate Commitments.

"***Leverage Ratio***" means, as of any date, the ratio (expressed as a percentage) of (a) Consolidated Total Indebtedness, to (b) Gross Asset Value.

"***Lien***" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, easement, right-of-way or other encumbrance on title to real property, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property and any financing lease having substantially the same economic effect as any of the foregoing).

"***Loan***" has the meaning specified in ***Section 2.01***.

"***Loan Documents***" means this Agreement, including schedules and exhibits hereto, each Note, each Issuer Document, any agreement creating or perfecting rights in Cash Collateral pursuant to the provisions of ***Section 2.15*** of this Agreement, and any amendments, modifications or supplements hereto or to any other Loan Document or waivers hereof or to any other Loan Document.

"***Loan Notice***" means a notice of (a) a Borrowing, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Term SOFR Rate Loans, in each case pursuant to ***Section 2.02(a)***, which shall be substantially in the form of ***Exhibit A*** or such other form as may be approved by Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by Administrative Agent), appropriately completed and signed by a Responsible Officer of Borrower.

"***Loan Parties***" means, collectively, Borrower and each Guarantor, and "***Loan Party***" means any one of the Loan Parties.

"***Management Agreements***" means agreements to which any Unencumbered Property Owner is a party, whether written or oral, providing for the management of the Unencumbered Properties or any of them.

"***Material Acquisition***" means any acquisition (or series of related acquisitions) or Investments (or series of related Investments) permitted by this Agreement and consummated in accordance with the terms of this Agreement for which the aggregate consideration paid in respect of such acquisition or Investment (including any Indebtedness assumed in connection therewith) exceeds ten percent (10%) of Gross Asset Value (calculated prior to giving effect to such transaction).

"***Material Adverse Effect***" means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent), condition (financial or

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otherwise) or prospects of Borrower or the Consolidated Group taken as a whole; or (b) a material adverse effect on (i) the ability of any Loan Party to perform its Obligations under any Loan Document to which it is a party, (ii) the legality, validity, binding effect or enforceability against any Loan Party of any Loan Document to which it is a party or (iii) the rights, remedies and benefits available to, or conferred upon, Administrative Agent or any Lender under any Loan Documents.

"***Material Agreements***" means (a) all other agreements, documents, contracts, indentures and instruments excluding purchase and sale contracts for Real Estate to which any member of the Consolidated Group is a party involving aggregate consideration payable to or by Borrower or such Subsidiary in an amount of Three Million and No/100 Dollars ($3,000,000.00) and (b) each Management Agreement.

"***Material Subsidiary***" means any direct or indirect Subsidiary of Borrower (a) that owns Real Estate and is not an Excluded Subsidiary, (b) which is a guarantor of or is otherwise liable with respect to any other Unsecured Debt of any member of the Consolidated Group, or (c) which owns a direct interest in either Sila Realty OP or Sila OP; *provided* that Sila Partner, LLC shall not be deemed to be a "*Material Subsidiary*" solely by virtue of its ownership of limited partnership interest in Sila OP so long as it owns no more than 0.01% of the limited partnership interests in Sila OP.

"***Maturity Date***" means (a) if the Initial Maturity Date is not extended to the First Extended Maturity Date pursuant to ***Section 2.13***, then the Initial Maturity Date, (b) if the Initial Maturity Date is extended to the First Extended Maturity Date pursuant to ***Section 2.13***, but the Initial Maturity Date is not extended to the Second Extended Maturity Date pursuant to ***Section 2.13***, then the First Extended Revolving Maturity Date and (c) if the First Extended Maturity Date is extended to the Second Extended Maturity Date pursuant to ***Section 2.13***, then the Second Extended Maturity Date; *provided*, *however*, that, in each case, if such date is not a Business Day, the Maturity Date shall be the next preceding Business Day

"***Maximum Rate***" has the meaning specified in ***Section 10.09***.

"***Medicaid***" means the medical assistance program established by Title XIX of the Social Security Act, 42 U.S.C. Sections 1396 et seq., and any statutes succeeding thereto.

"***Medical Asset***" means any single or multi-tenant facilities consisting of medical outpatient buildings ("***MOBs***"), inpatient rehabilitation facilities, specialty hospitals, long-term acute care hospitals ("***LTACHs***"), acute care hospitals, ambulatory surgery centers, diagnostic centers, health and wellness centers, integrated medical facilities, large physician clinics, imaging centers, behavioral healthcare facilities, free standing emergency departments, senior housing facilities (memory care facilities, assisted living facilities and independent living facilities), and skilled nursing facilities ("***SNFs***").

"***Medical Properties***" means any of the Unencumbered Properties that is a Medical Asset.

"***Medical Property Lease***" means any Leases of all or portion of a Medical Property.

"***Medicare***" means the health insurance program established by Title XVIII of the Social Security Act, 42 U.S.C. Sections 1395 et seq., and any statutes succeeding thereto.

"***Minimum Collateral Amount***" means, at any time, (a) during the existence of a Defaulting Lender, with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to one hundred and five percent (105%) of the Fronting Exposure of all L/C Issuers with respect to Letters

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of Credit issued and outstanding at such time, (b) with respect to Cash Collateral consisting of cash or deposit account balances provided in accordance with the provisions of ***Section 2.03(o)***, one hundred and three percent (103%) of the Outstanding Amount of L/C Obligations at such time (or, in the case of the last sentence of such ***Section 2.03(o)***, the L/C Obligations in respect of each Letter of Credit that has an expiration date beyond the Maturity Date), and (c) otherwise, an amount determined by Administrative Agent and the L/C Issuers in their sole discretion.

"***Moody's***" means Moody's Investors Service, Inc. and any successor thereto.

"***Mortgage Note Receivables***" means mortgage and notes receivable and other promissory notes, including interest payments thereunder, in favor of, or payable to, a member of the Consolidated Group which are in, or made by, or payable by, any Person (other than a member of the Consolidated Group) that are secured by (a) a first-Lien mortgage loan on a Medical Asset or (b) a first-Lien pledge of the Equity Interest in any entity which directly or indirectly (through the ownership of Equity Interests in one or more entities) owns an Equity Interest in an entity that owns a Medical Asset.

"***Multiemployer Plan***" means any employee benefit plan of the type described in *Section 4001(a)(3)* of ERISA, to which any Loan Party or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"***Negative Pledge***" means with respect to a given asset, any provision of a document, instrument or agreement (other than any Loan Document) which prohibits or purports to prohibit the creation or assumption of any Lien on such asset as security for Indebtedness of the Person owning such asset or any other Person; *provided, however*, that an agreement that conditions a Person's ability to encumber its assets upon the maintenance of one or more specified ratios that limit such Person's ability to encumber its assets but that do not generally prohibit the encumbrance of its assets, or the encumbrance of specific assets, shall not constitute a Negative Pledge.

"***Net Operating Income***" means, for any Real Estate and for any period, an amount equal to the sum of (a) the rents, common area reimbursements, and service and other income for such Real Estate for such period received in the ordinary course of business from tenants or licensees in occupancy paying rent (excluding pre-paid rents and revenues and security deposits except to the extent applied in satisfaction of tenants' or licensees' obligations for rent and any non-recurring fees, charges or amounts including set-up fees and termination fees) *minus* (b) all expenses paid or accrued and related to the ownership, operation or maintenance of such Real Estate for such period, including, but not limited to, taxes, assessments and the like, insurance, utilities, payroll costs, maintenance, repair and landscaping expenses, marketing expenses, and general and administrative expenses (including an appropriate allocation for legal, accounting, advertising, marketing and other expenses incurred in connection with such Real Estate, but specifically excluding general overhead expenses of the Consolidated Group, any property management fees and non recurring charges), *minus* (c) the greater of (i) actual property management expenses of such Real Estate, or (ii) an amount equal to three percent (3.0%) of the gross revenues from such Real Estate excluding straight line leveling adjustments required under GAAP and amortization of intangibles pursuant to FAS 141R, *minus* (d) all rents, common area reimbursements and other income for such Real Estate received from tenants or licensees in default of payment or other material obligations under their lease, or with respect to leases as to which the tenant or licensee or any guarantor thereunder is subject to any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar proceeding under any Debtor Relief Law.

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"***Net Rentable Area***" means, with respect to any Real Estate, the floor area of any buildings, structures or other improvements available for leasing to tenants, the manner of such determination to be reasonably consistent for all Real Estate of the same type unless otherwise approved by Administrative Agent.

"***Non-Consenting Lender***" means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all Lenders or all affected Lenders in accordance with the terms of ***Section 10.01*** and (b) has been approved by the Required Lenders.

"***Non-Defaulting Lender***" means, at any time, each Lender that is not a Defaulting Lender at such time.

"***Non-Extension Notice Date***" has the meaning specified in ***Section 2.03(b)***.

"***Non-Recourse Exclusions***" means, with respect to any Non-Recourse Indebtedness of any Person, any usual and customary exclusions from the non-recourse limitations governing such Indebtedness, including exclusions for claims that (a) are based on fraud, intentional or material misrepresentation, misapplication of funds, gross negligence or willful misconduct, (b) result from intentional mismanagement of or waste at the Real Estate securing such Non-Recourse Indebtedness, (c) arise from the presence of Hazardous Materials on the Real Estate securing such Non-Recourse Indebtedness, (d) are the result of any unpaid real estate taxes and assessments (whether contained in a loan agreement, promissory note, indemnity agreement or other document), or (e) result from the borrowing Subsidiary and/or its assets becoming the subject of a voluntary or involuntary bankruptcy, insolvency or similar proceeding under any Debtor Relief Law.

"***Non-Recourse Indebtedness***" means, with respect to a Person, (a) Indebtedness in respect of which recourse for payment (except for Non-Recourse Exclusions until a claim is made with respect thereto, and then such Indebtedness shall not constitute Non-Recourse Indebtedness only to the extent of the amount of such claim) is contractually limited to specific assets of such Person encumbered by a Lien securing such Indebtedness or (b) if such Person is a Single Asset Entity, any Indebtedness of such Person. A loan secured by multiple properties owned by Single Asset Entities shall be considered Non-Recourse Indebtedness of such Single Asset Entities even if such Indebtedness is cross-defaulted and cross-collateralized with the loans to such other Single Asset Entities so long as no Person other than such Single Asset Entities shall have any liability for such Indebtedness.

"***Non-U.S. Plan***" means any plan, fund (including any superannuation fund) or other similar program established, contributed to (regardless of whether through direct contributions or through employee withholding) or maintained outside the United States by Borrower or one or more of its Subsidiaries primarily for the benefit of employees of Borrower or such Subsidiaries residing outside the United States, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement, or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

"***Note***" means a promissory note made by Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of ***Exhibit C.***

"***Notice of Loan Prepayment***" means a notice of prepayment with respect to a Loan, which shall be substantially in the form of ***Exhibit B*** or such other form as may be approved by Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by Administrative Agent), appropriately completed and signed by a Responsible Officer.

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"***Obligations***" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding; *provided* that, without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, Letter of Credit commissions, charges, expenses, fees, indemnities and other amounts payable by any Loan Party under any Loan Document and (b) the obligation of the Loan Parties to reimburse any amount in respect of any of the foregoing that Administrative Agent or any Lender, in each case in its sole discretion, may elect to pay or advance on behalf of the Loan Parties.

"***Occupancy Rate***" means, with respect to any Eligible Real Estate that is an Unencumbered Property, the ratio, expressed as a percentage, of (a) the Net Rentable Area of such Eligible Real Estate actually occupied by tenants that are (i) conducting business operations therein (subject to the last sentence of this definition) which are recognized businesses separate and distinct from those of the Consolidated Group and (ii) paying rent (or subject to a specified free rent period provided for under the applicable lease) at rates not materially less than rates generally prevailing at the time the applicable lease was entered into, pursuant to binding leases as to which no monetary default has occurred and has continued unremedied for thirty (30) or more days to (b) the aggregate Net Rentable Area of such Eligible Real Estate. For purposes of the definition of "Occupancy Rate", a tenant shall be deemed to actually occupy, and to be conducting business operations in, Eligible Real Estate (i) notwithstanding a temporary cessation of operations for renovation, repairs or other temporary reason, or for the purpose of completing tenant build-out or (ii) if it is otherwise scheduled to be open for business within some specified period. For purposes of determining compliance with minimum Occupancy Rate set forth above, the aggregate Occupancy Rate shall be computed on an aggregated basis for all Unencumbered Properties, consistent with the provisions for determining the Occupancy Rate for any individual Unencumbered Property as set forth above.

"***OFAC***" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"***Operator(s)***" means the manager of an Unencumbered Property, the tenant under a Medical Property Lease, the property sublessee and/or the operator under any Operators' Agreement, approved by Administrative Agent as required by this Agreement and any successor to such Operator approved by Administrative Agent as required by this Agreement. If, with respect to any Unencumbered Property, there exists a property manager, a tenant under a Medical Property Lease and a property sublessee, or any combination thereof, then "***Operator***" shall refer to all such entities, collectively and individually as applicable and as the context may require.

"***Operators' Agreements***" means, collectively, a property management agreement, Medical Property Lease and/or other similar agreement regarding the management and operation of the Unencumbered Properties between Borrower or an Unencumbered Property Owner, on the one hand, and a tenant under a Medical Property Lease or property manager, on the other hand.

"***Organization Documents***" means, (a) with respect to any corporation, the charter or certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or

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articles of formation or organization and operating or limited liability agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***OSHA***" means the Occupational Safety and Health Act of 1970, as amended from time to time, and any successor statute.

"***Other Connection Taxes***" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"***Other Taxes***" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to ***Section 3.06***).

"***Outstanding Amount***" means (i) with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date; and (ii) with respect to any L/C Obligations on any date, the amount of such L/C Obligations on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes in the aggregate amount of the L/C Obligations as of such date, including as a result of any reimbursements by Borrower of Unreimbursed Amounts.

"***Participant***" has the meaning specified in ***Section 10.06(d)***.

"***Participant Register***" has the meaning specified in ***Section 10.06(d)***.

"***PBGC***" means the Pension Benefit Guaranty Corporation.

"***Permits***" means, with respect to any Person, any permit, approval, authorization, license, registration, certificate, concession, grant, franchise, variance or permission from, and any other contractual obligations with, any Governmental Authority, in each case whether or not having the force of law and applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"***Permitted Encumbrances***" means:

(a) Liens securing taxes, assessments and other charges or levies imposed by any Governmental Authority (excluding any Lien imposed pursuant to any of the provisions of ERISA or pursuant to any Environmental Laws) that are not yet due or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

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(b) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law in the ordinary course of business for amounts not yet due or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Consolidated Group taken as a whole; and

(g) the rights of tenants under leases or subleases not interfering with the ordinary conduct of business of the Consolidated Group.

provided that the term "***Permitted Encumbrances***" shall not include any Lien securing Indebtedness.

"***Permitted Equity Investments***" means Investments in the Equity Interests of any Persons that are not Unconsolidated Affiliates or Wholly Owned Subsidiaries, provided that such Person's primary business is the ownership, operation and development of Medical Assets.

"***Permitted Investments***" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States), in each case maturing within one year from the date of acquisition thereof;

(b) commercial paper having the highest rating, at the time of acquisition thereof, of S&P or Moody's and in either case maturing within six months from the date of acquisition thereof;

(c) certificates of deposit, bankers' acceptances and time deposits maturing within one hundred eighty (180) days of the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States or any state thereof which has a combined capital and surplus and undivided profits of not less than $100,000,000;

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(d) fully collateralized repurchase agreements with a term of not more than ninety (90) days for securities described in ***clause (a)*** above and entered into with a financial institution satisfying the criteria described in ***clause (c)*** above;

(e) mutual funds investing solely in any one or more of the Permitted Investments described in ***clauses (a)*** through ***(d)*** above;

(f) bonds or other obligations having a short term unsecured debt rating of not less than A-1+ by S&P and P-1+ by Moody's and having a long term debt rating of not less than A by S&P and A1 by Moody's issued by or by authority of any state of the United States, any territory or possession of the United States, including the Commonwealth of Puerto Rico and agencies thereof, or any political subdivision of any of the foregoing; and

(g) shares of so-called "money market funds" registered with the SEC under any mutual fund or other registered investment company that qualifies as a "money market fund" under Rule 2a-7 of the United States Securities and Exchange Commission, or any successor thereto which have total assets in excess of $50,000,000.

"***Person***" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"***Plan***" means any "employee benefit plan" as defined in Section 3 of ERISA (other than a Multiemployer Plan) maintained or contributed to by any Loan Party or any ERISA Affiliate or to which any Loan Party or any ERISA Affiliate has or may have an obligation to contribute, and each such plan that is subject to Title IV of ERISA for the five-year period immediately following the latest date on which any Loan Party or any ERISA Affiliate maintained, contributed to or had an obligation to contribute to (or is deemed under Section 4069 of ERISA to have maintained or contributed to or to have had an obligation to contribute to, or otherwise to have liability with respect to) such plan.

"***Platform***" has the meaning specified in ***Section 6.02***.

"***Preferred Distributions***" means, for any period and without duplication, all Restricted Payments paid, declared but not yet paid or otherwise due and payable during such period on Preferred Securities issued by the Consolidated Group. Preferred Distributions shall not include dividends or distributions: (a) paid or payable solely in Equity Interests of identical class payable to holders of such class of Equity Interests; (b) paid or payable to any member of the Consolidated Group; or (c) constituting or resulting in the redemption of Preferred Securities, other than scheduled redemptions not constituting balloon, bullet or similar redemptions in full.

"***Preferred Securities***" means, with respect to any Person, Equity Interests in such Person which are entitled to preference or priority over any other Equity Interest in such Person in respect of the payment of Restricted Payments or distribution of assets upon liquidation, or both.

"***Primary Licenses***" means, with respect to any Unencumbered Property or Person operating all or a portion of such Unencumbered Property, as the case may be, the CON, permit or license to operate as a medical office, acute surgery center, long-term care center, hospital or other health care facility, as the case may be, and each Medicaid/Medicare/TRICARE provider agreement, if applicable.

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

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"***Public Lender***" has the meaning specified in ***Section 6.02***.

"***QFC***" has the meaning specified in ***Section 10.21(b)***.

"***QFC Credit Support***" has the meaning specified in ***Section 10.21***.

"***Qualified ECP Guarantor***" means, at any time, each Loan Party with total assets exceeding $10,000,000 or that qualifies at such time as an "*eligible contract participant*" under the Commodity Exchange Act and can cause another Person to qualify as an "*eligible contract participant*" at such time under *Section 1a(18)(A)(v)(II)* of the Commodity Exchange Act.

"***Real Estate***" means all real property, including the Unencumbered Properties, at the time of determination then owned or leased (as lessee or sublessee) in whole or in part or operated by a member of the Consolidated Group, or an Unconsolidated Affiliate of Borrower and which is located in the United States of America or the District of Columbia.

"***Recipient***" means Administrative Agent, any Lender, any L/C Issuer or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder.

"***Recourse Indebtedness***" means, as of any date of determination, any Indebtedness (whether secured or unsecured) which is recourse to any member of the Consolidated Group. Recourse Indebtedness shall not include Non-Recourse Indebtedness, but shall include any Non-Recourse Exclusions at such time a written claim is made with respect thereto, but only to the extent of such claim.

"***Register***" has the meaning specified in ***Section 10.06(c)***.

"***Regulation T***" means Regulation T of the FRB, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"***Regulation U***" means Regulation U of the FRB, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"***Regulation X***" means Regulation X of the FRB, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

"***REIT***" means a Person qualifying for treatment as a "real estate investment trust" under the Code.

"***Related Parties***" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors, consultants, service providers and representatives of such Person and of such Person's Affiliates.

"***Release***" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

"***Request for Credit Extension***" means (a) with respect to a Borrowing, conversion or continuation of Loans, a Loan Notice, and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

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"***Required Lenders***" means, at any time, Lenders having Total Credit Exposures representing more than fifty percent (50%) of the Total Credit Exposures of all Lenders at such time; *provided that* if there are only two (2) Lenders that are not Defaulting Lenders, "*Required Lenders*" means both Lenders and *provided; further*, that if there are two (2) or more Lenders that are not Defaulting Lenders, "*Required Lenders*" will require two (2) or more Lenders that are not Defaulting Lenders. The Total Credit Exposure of any Defaulting Lender shall be disregarded in determining Required Lenders at any time; *provided further* that, the amount of any participation in any Unreimbursed Amounts that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed to be held by the Lender that is the applicable L/C Issuer, as the case may be, in making such determination.

"***Requirement of Law***" for any Person means the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"***Rescindable Amount***" has the meaning as specified in ***Section 2.11(b)(ii)***.

"***Resignation Effective Date***" has the meaning specified in ***Section 9.06(a)***.

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"***Responsible Officer***" means the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of a Loan Party, and solely for purposes of the delivery of incumbency certificates pursuant to ***Section 4.01***, the secretary or any assistant secretary of a Loan Party and, solely for purposes of notices given pursuant to ***Article 2***, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"***Restricted Payment***" means, for any Person, any dividend or distribution on any class of its Equity Interests, or any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, retirement, defeasance or other acquisition of any shares of its Equity Interests, any Indebtedness subordinated to the Obligations or any Guarantee thereof or any options, warrants or other rights to purchase such Equity Interests or such Indebtedness, whether now or hereafter outstanding, or any management or similar fees.

"***Revolving Credit Exposure***" means, as to any Lender at any time, the aggregate principal amount at such time of its outstanding Loans and such Lender's participation in L/C Obligations at such time.

"***S&P***" means Standard & Poor's Financial Services LLC, a subsidiary of S&P Global Inc., and any successor thereto.

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"***Sanction(s)***" means any sanction administered or enforced by the United States Government (including OFAC), the United Nations Security Council, the European Union, His Majesty's Treasury ("***HMT***") or other relevant sanctions authority.

"***Scheduled Unavailability Date***" has the meaning specified in ***Section 3.03(b)***.

"***SEC***" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"***Second Extended Maturity Date***" means February 15, 2030.

"***Secured Debt***" means, with respect any Person as of any given date, the aggregate principal amount of all Indebtedness (including any Non-Recourse Indebtedness) of such Persons on a consolidated basis outstanding at such date and that is secured in any manner by any Lien.

"***Secured Recourse Indebtedness***" means, for any Person, Recourse Indebtedness of such Person that is secured by a Lien.

"***Sila OP***" has the meaning specified in the introductory paragraph hereto.

"***Sila Realty OP***" has the meaning specified in the introductory paragraph hereto.

"***Sila REIT, LLC***" has the meaning specified in the introductory paragraph hereto.

"***Single Asset Entity***" means a bankruptcy remote, single purpose entity which is a Subsidiary of Borrower and which is not an Unencumbered Property Owner or own any Equity Interests in an Unencumbered Property Owner, which owns real property and related assets which are security for Indebtedness of such entity, and which Indebtedness does not constitute Indebtedness of any other Person except as provided in the definition of Non-Recourse Indebtedness (except for Non-Recourse Exclusions).

"***SOFR***" means the Secured Overnight Financing Rate as administered by the Federal Reserve Bank of New York (or a successor administrator).

"***SOFR Administrator***" means the Federal Reserve Bank of New York, as the administrator of SOFR, or any successor administrator of SOFR designated by the Federal Reserve Bank of New York or other Person acting as the SOFR Administrator at such time that is satisfactory to Administrative Agent.

"***Solvent***" means, with respect to any Person on a particular date, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Person; (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature; and (d) such Person is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities) at

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any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

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"***State Regulator***" means any applicable state department of health or other applicable state regulatory agency.

"***Subsequent Lender***" has the meaning specified in ***Section 2.14(a)***.

"***Subsidiary***" means, with respect to any Person (the "***parent***") at any date, any corporation, partnership, joint venture, limited liability company, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, partnership, joint venture, limited liability company, association or other entity (a) of which securities or other ownership interests representing more than fifty percent (50%) of the equity or more than fifty percent (50%) of the ordinary voting power or, in the case of a partnership, more than fifty percent (50%) of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise indicated, all references to "***Subsidiary***" hereunder shall mean a Subsidiary of Borrower.

"***Subsidiary Guarantor***" means any Subsidiary of Sila Realty OP or Sila OP that executes this Agreement or a Guarantor Joinder Agreement, including prior to the Investment Grade Release Date, each Unencumbered Property Owner.

"***Successor Rate***" has the meaning specified in ***Section 3.03(b)***.

"***Supported QFC***" has the meaning specified in ***Section 10.21***.

"***Swap Contract***" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "***Master Agreement***"), including any such obligations or liabilities under any Master Agreement.

"***Swap Termination Value***" means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in ***clause (a)***, the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"***Synthetic Debt***" means, with respect to any Person as of any date of determination thereof, all obligations of such Person in respect of transactions entered into by such Person that are intended to

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function primarily as a borrowing of funds (including any minority interest transactions that function primarily as a borrowing) but are not otherwise included in the definition of "*Indebtedness*" or as a liability on the consolidated balance sheet of such Person and its Subsidiaries in accordance with GAAP.

"***Synthetic Lease Obligation***" means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease, or (b) an agreement for the use or possession of property creating obligations that do not appear on the balance sheet of such Person but which, upon the application of any Debtor Relief Laws to such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

"***Taxes***" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"***Term SOFR***" means:

(a) for any Interest Period with respect to a Term SOFR Rate Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; *provided* that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to such date with a term of one (1) month commencing that day; *provided* that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto;

provided that if the Term SOFR determined in accordance with either of the foregoing provisions ***(a)*** or ***(b)*** of this definition would otherwise be less than zero percent (0.00%), the Term SOFR shall be deemed zero percent (0.00%) for purposes of this Agreement.

"***Term SOFR Rate Loan***" means a Loan that bears interest at a rate based on ***clause (a)*** of the definition of Term SOFR.

"***Term SOFR Screen Rate***" means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by Administrative Agent from time to time).

"***Third Party Payor Programs***" means any participation or provider agreements with any third party payor, including Medicare, Medicaid, TRICARE and any Insurer, and any other private commercial insurance managed care and employee assistance program, to which Borrower, any Unencumbered Property Owner or any Operator may be subject with respect to any Unencumbered Property.

"***Total Credit Exposure***" means, as to any Lender at any time, the unused Commitments and Revolving Credit Exposure of such Lender at such time.

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"***Total Outstandings***" means, as of any date of determination, the aggregate Outstanding Amount of all Loans and all L/C Obligations as of such date.

"***TRICARE***" means the health care program maintained by the United States of America for its uniformed service members, retirees and their families.

"***Type***" means, with respect to a Loan, its character as a Base Rate Loan, Daily SOFR Rate Loan or a Term SOFR Rate Loan.

"***UCP***" means the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication No. 600 (or such later version thereof as may be in effect at the applicable time).

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any Person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***Unconsolidated Affiliate***" means, in respect of any Person, any other Person in whom such Person holds an Investment, which Investment is accounted for in the financial statements of such Person on an equity basis of accounting and whose financial results would not be consolidated under GAAP with the financial results of such first Person on the consolidated financial statements of such first Person if such financial statements were prepared in accordance with the full consolidation method of GAAP as of such date.

"***Unencumbered Leverage Ratio***" means, as of any date, the ratio (expressed as a percentage) of Consolidated Total Unsecured Debt to Unencumbered Value.

"***Unencumbered Pool***" means, collectively, the Initial Unencumbered Properties *plus* any Unencumbered Property subsequently added and *minus* any Unencumbered Properties subsequently released pursuant to ***Section 2.18***.

"***Unencumbered Property***" or "***Unencumbered Properties***" means, at any time of determination, (a) each Eligible Real Estate that satisfies the requirements to be an Unencumbered Property and has not been released pursuant to ***Section 2.18*** and (b) any other Real Estate approved by Administrative Agent and the Required Lenders in accordance with ***Section 2.17(c)***, in each case as identified by Borrower in the most recent Compliance Certificate delivered to Administrative Agent.

"***Unencumbered Property Owner***" means, each Wholly Owned Subsidiary of Sila Realty OP or Sila OP that owns (or leases under an Eligible Ground Lease) an Unencumbered Property, *provided* that, the only asset of such Unencumbered Property Owner shall be the Eligible Real Estate included in the Unencumbered Pool and related fixtures and personal property.

"***Unencumbered Value***" means, as of any date of determination, without duplication, the sum of the total cost of each Unencumbered Property determined in accordance with GAAP; *provided*, that for purposes hereof:

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(a) No more than twenty percent (20%) of the Unencumbered Value shall be attributable to any single Unencumbered Property; *provided* that a failure to satisfy the requirements of this (a) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded;

(b) No Unencumbered Properties which are subject to a lease or leases to any single tenant or any group of Affiliates thereof shall account for more than twenty-five percent (25%) of the Unencumbered Value; *provided* that a failure to satisfy the requirements of this ***clause (b)*** shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded; and

(c) No Unencumbered Properties which are subject to a lease or leases to any tenants that have physician ownership of greater than sixty-six and two-thirds percent (66.67%) shall account for more than twenty percent (20%) of the Unencumbered Value; *provided* that a failure to satisfy the requirements of this ***clause (c)*** shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded.

"***Unfunded Pension Liability***" of any Plan means the amount, if any, by which the value of the accumulated plan benefits under the Plan, determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all Plan assets allocable to such liabilities under Title IV of ERISA (excluding any accrued but unpaid contributions).

"***United States***" and "***U.S.***" mean the United States of America.

"***Unreimbursed Amount***" has the meaning specified in ***Section 2.03(f)***.

"***Unrestricted Cash and Cash Equivalents***" means, as of any date, the sum of (a) the aggregate amount of Unrestricted cash and (b) the aggregate amount of Unrestricted cash equivalents (valued at fair market value). As used in this definition, "***Unrestricted***" means the specified asset is readily available for the satisfaction of any and all obligations of such Person and is not subject to any pledge, Lien or control agreement (excluding statutory Liens in favor of any depositary bank where such cash is maintained). For the avoidance of doubt, Unrestricted Cash and Cash Equivalents shall not include any tenant security deposits or other restricted deposits.

"***Unsecured Debt***" means Indebtedness of the Consolidated Group and Unconsolidated Affiliates outstanding at any time which is not Secured Debt.

"***Unsecured Interest Coverage Ratio***" means, as of any date, the ratio of (a) Adjusted Net Operating Income from all of the Unencumbered Properties to (b) the Consolidated Unsecured Interest Expense for the most recently ended period of four (4) fiscal quarters.

"***Unused Rate***" means, with respect to the unused fee to be paid on any date that the Applicable Rate is determined pursuant to ***clause (a)*** of the definition of Applicable Rate, (a) a percentage per annum equal to one 0.20% if on such date the Total Outstandings are less than fifty percent (50%) of the Aggregate Commitments and (b) a percentage per annum equal to 0.15% if on such date the Total Outstandings are greater than or equal to fifty percent (50.0%) of the Aggregate Commitments.

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"***U.S. Government Securities Business Day***" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***U.S. Person***" means any Person that is a "*United States Person*" as defined in *Section 7701(a)(30)* of the Code.

"***U.S. Special Resolution Regimes***" has the meaning specified in ***Section 10.21***.

"***U.S. Tax Compliance Certificate***" has the meaning specified in ***Section 3.01(g)(ii)(B)(3).***

"***Wholly Owned Subsidiary***" means, as to Borrower, Sila Realty OP and Sila OP, and, as applicable, any Subsidiary of such Person that is directly or indirectly owned 100% by such Person.

"***Withdrawal Liability***" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"***Write-Down and Conversion Powers***" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.02 **Other Interpretive Provisions**. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "***will***" shall be construed to have the same meaning and effect as the word "***shall***." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document (including any Organization Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document), (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, (iii) the words "***hereto***," "***herein***," "***hereof***" and "***hereunder***," and words of similar import when used in any Loan Document, shall be construed to refer to such Loan Document in its entirety and not to any particular provision thereof, (iv) all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear, (v) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law, rule or regulation shall, unless otherwise specified, refer to such law, rule or regulation as

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amended, modified or supplemented from time to time, and (vi) the words "***asset***" and "***property***" shall be construed to have the same meaning and effect and

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to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word "***from***" means "***from and including***;" the words "***to***" and "***until***" each mean "***to but excluding***;" and the word "***through***" means "***to and including***."

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(d) Any reference herein to a merger, transfer, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

1.03 **Accounting Terms.**

(a) **Generally**. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the Audited Financial Statements, *except* as otherwise specifically prescribed herein. Notwithstanding the foregoing, for purposes of determining compliance with any covenant (including the computation of any financial covenant) contained herein, Indebtedness of the Consolidated Group shall be deemed to be carried at 100% of the outstanding principal amount thereof, and the effects of FASB ASC 825 and FASB ASC 470-20 on financial liabilities shall be disregarded.

(b) **Changes in GAAP**. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either Borrower or the Required Lenders shall so request, Administrative Agent, the Lenders and Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); *provided* that, until so amended, (A) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (B) Borrower shall provide to Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP. Without limiting the foregoing, leases shall continue to be classified and accounted for on a basis consistent with that reflected in the Audited Financial Statements for all purposes of this Agreement, notwithstanding any change in GAAP relating thereto, unless the parties hereto shall enter into a mutually acceptable amendment addressing such changes, as provided for above.

(c) **Consolidation of Variable Interest Entities**. All references herein to consolidated financial statements of the Consolidated Group or to the determination of any amount for the Consolidated Group on a consolidated basis or any similar reference shall, in each case, be deemed to include each variable interest entity that

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Borrower is required to consolidate pursuant to FASB ASC 810 as if such variable interest entity were a Subsidiary as defined herein.

1.04 **Rounding**. Any financial ratios required to be maintained by Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying

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the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 **Times of Day**. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

1.06 **Letter of Credit Amounts**. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; *provided, however,* that with respect to any Letter of Credit that, by its terms or the terms of any Issuer Document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

1.07 **Interest Rates**. Administrative Agent does not warrant, nor accept responsibility, nor shall Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (including any Successor Rate) (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. Administrative Agent and its affiliates or other related entities may engage in transactions or other activities that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including any Successor Rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to Borrower. Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including any Successor Rate) (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to Borrower, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or other action or omission related to or affecting the selection, determination, or calculation of any rate (or component thereof) provided by any such information source or service.

2. THE COMMITMENTS AND CREDIT EXTENSIONS

2.01 **Loans**. Subject to the terms and conditions set forth herein, each Lender severally agrees to make loans (each such loan, a "***Loan***") to Borrower from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Commitment; *provided, however,* that after giving effect to any Borrowing, (i) the Total Outstandings shall not exceed the Aggregate Commitments, and (ii) the Revolving Credit Exposure of any Lender shall not exceed such Lender's Commitment. Within the limits of each Lender's Commitment, and subject to the other terms and conditions hereof, Borrower may borrow under this ***Section 2.01***, prepay under ***Section 2.04***, and reborrow under this ***Section 2.01***. Loans may be Daily SOFR Rate Loans, Term SOFR Rate Loans or Base Rate Loans, in each case as further provided and subject to the limitations set forth herein.

2.02 **Borrowings, Conversions and Continuations of Loans.**

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Term SOFR Rate Loans shall be made upon Borrower's irrevocable notice to Administrative Agent, which may be given by (A) telephone or (B) a Loan Notice; *provided* that any telephonic notice must be confirmed immediately

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by delivery to Administrative Agent of a Loan Notice. Each such Loan Notice must be received by Administrative Agent not later than 11:00 a.m. (i) two (2) Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Term SOFR Rate Loans or of any conversion of Term SOFR Rate Loans to Daily SOFR Rate Loans or Base Rate Loans, and (ii) on the requested date of any Borrowing of any Daily SOFR Rate Loans or of any conversion of Daily SOFR Rate Loans to Base Rate Loans or Borrowing of Base Rate Loans. Each Borrowing of, conversion to or continuation of Term

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SOFR Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $1,000,000 in excess thereof. Except as provided in ***Sections 2.03(f)***, each Borrowing of or conversion to Daily SOFR Rate Loans or Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each Loan Notice shall specify (i) whether Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Term SOFR Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If Borrower fails to specify a Type of Loan in a Loan Notice, then the applicable Loans shall be made as a Daily SOFR Rate Loan. If Borrower fails to give a timely notice requesting a conversion or continuation of Term SOFR Rate Loans, then the applicable Loans shall be continued as a Term SOFR Rate Loan with an Interest Period of one (1) month. Any such automatic continuation of Term SOFR Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to such Term SOFR Rate Loans. If Borrower requests a Borrowing of, conversion to, or continuation of Term SOFR Rate Loans in any such Loan Notice, but fails to specify an Interest Period, Borrower will be deemed to have specified an Interest Period of one (1) month.

(b) Following receipt of a Loan Notice, Administrative Agent shall promptly notify each Lender of the amount of its Applicable Percentage of the applicable Loans, and if no timely notice of a conversion or continuation is provided by Borrower, Administrative Agent shall notify each Lender of the details of any automatic conversion to Daily SOFR Rate Loans described in the preceding ***clause***. In the case of a Borrowing, each Lender shall make the amount of its Loan available to Administrative Agent in immediately available funds at Administrative Agent's Office not later than 1:00 p.m. on the Business Day specified in the applicable Loan Notice. Upon satisfaction of the applicable conditions set forth in ***Section 4.02*** (and, if such Borrowing is the initial Credit Extension, ***Section 4.01***), Administrative Agent shall make all funds so received available to Borrower in like funds as received by Administrative Agent either by (i) crediting the account of Borrower on the books of Bank of America with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) Administrative Agent by Borrower; *provided, however,* that if, on the date the Loan Notice with respect to such Borrowing is given by Borrower, there are L/C Borrowings outstanding, then the proceeds of such Borrowing, first, shall be applied to the payment in full of any such L/C Borrowings, and second, shall be made available to Borrower as provided above.

(c) Administrative Agent shall promptly notify Borrower and the Lenders of the interest rate applicable to any Interest Period for Term SOFR Rate Loans upon determination of such interest rate.

(d) Without limitation of any other conditions herein, a Borrowing or continuation of or conversion to Term SOFR Rate Loans shall not be permitted if:

(i) A Default or Event of Default has occurred and is continuing and has not been waived by Required Lenders or all Lenders, as applicable;

(ii) After giving effect to the requested Borrowing or continuation of or conversion to Term SOFR Rate Loans, the sum of all Term SOFR Rate Loans *plus* all Daily SOFR Rate Loans would exceed the Aggregate Commitments;

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(iii) The requested Borrowing or continuation of or conversion to Term SOFR Rate Loans would cause more than ten (10) Interest Periods to be in effect at any one time for Term SOFR Rate Loans, after giving effect to all Term SOFR Rate Loans, all conversions of Loans from one Type to another, and all continuations of Loans as the same Type;

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(iv) The requested interest period does not conform to the definition of Interest Period herein; or

(v) Any of the circumstances referred to in ***Section 3.03*** shall apply with respect to the requested Borrowing or continuation of or conversion to Term SOFR Rate Loans.

(e) Except as otherwise provided herein, a Term SOFR Rate Loan may be continued or converted only on the last day of an Interest Period for such Term SOFR Rate Loan unless Borrower makes all payments required pursuant to ***Section 3.05*** resulting therefrom.

(f) Borrower may not request a Borrowing of, or conversion to, Base Rate Loans unless Daily SOFR Rate Loans and Term SOFR Rate Loans are unavailable, as further provided herein.

(g) Notwithstanding anything to the contrary in this Agreement, any Lender may exchange, continue or rollover all of the portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Agreement, pursuant to a cashless settlement mechanism approved by Borrower, Administrative Agent, and such Lender.

(h) With respect to Daily Simple SOFR or Term SOFR, Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document; *provided* that, with respect to any such amendment effected, Administrative Agent shall post each such amendment implementing such Conforming Changes to Borrower and the Lenders reasonably promptly after such amendment becomes effective.

2.03 **Letters of Credit.**

(a) **General**. Subject to the terms and conditions set forth herein, in addition to the Loans provided for in ***Section 2.01***, Borrower may request any L/C Issuer, in reliance on the agreements of the Lenders set forth in this ***Section 2.03***, to issue, at any time and from time to time during the Availability Period, Letters of Credit denominated in Dollars for its own account or the account of any of its Subsidiaries in such form as is acceptable to such L/C Issuer in its reasonable determination. Letters of Credit issued hereunder shall constitute utilization of the Commitments.

(b) **Notice of Issuance, Amendment, Extension, Reinstatement or Renewal**. To request the issuance of a Letter of Credit (or the amendment of the terms and conditions, extension of the terms and conditions, extension of the expiration date, or reinstatement of amounts paid, or renewal of an outstanding Letter of Credit), Borrower shall deliver (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable L/C Issuer) to an L/C Issuer selected by it and to Administrative Agent not later than 11:00 a.m. at least two (2) Business Days (or such later date and time as Administrative Agent and such L/C Issuer may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, extended, reinstated or renewed, and specifying the date of issuance, amendment, extension, reinstatement or renewal (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with this Section ***(d)***), the amount of such Letter of Credit, the name and address of the beneficiary thereof, the purpose and nature of the requested Letter of Credit and such other information as shall be necessary to prepare, amend, extend,

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reinstate or renew such Letter of Credit. If requested by the applicable L/C Issuer, Borrower also shall submit a letter of credit application and reimbursement agreement on such L/C Issuer's standard form in connection with any request for a Letter of

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Credit. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application and reimbursement agreement or other agreement submitted by Borrower to, or entered into by Borrower with, an L/C Issuer relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

If Borrower so requests in any applicable Letter of Credit Application (or the amendment of an outstanding Letter of Credit), the applicable L/C Issuer may, in its sole discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "***Auto-Extension Letter of Credit***"); *provided* that any such Auto-Extension Letter of Credit shall permit such L/C Issuer to prevent any such extension at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "***Non-Extension Notice Date***") in each such 12-month period to be agreed upon by Borrower and the applicable L/C Issuer at the time such Letter of Credit is issued. Unless otherwise directed by the applicable L/C Issuer, Borrower shall not be required to make a specific request to such L/C Issuer for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the applicable L/C Issuer to permit the extension of such Letter of Credit at any time to an expiration date not later than the date permitted pursuant to ***Section 2.03(d)***; *provided*, that such L/C Issuer shall not (i) permit any such extension if (A) such L/C Issuer has determined that it would not be permitted, or would have no obligation, at such time to issue such Letter of Credit in its extended form under the terms hereof (except that the expiration date may be extended to a date that is no more than one year from the then-current expiration date) or (B) it has received notice (which may be in writing or by telephone (if promptly confirmed in writing)) on or before the day that is seven (7) Business Days before the Non-Extension Notice Date from Administrative Agent that the Required Lenders have elected not to permit such extension or (ii) be obligated to permit such extension if it has received notice (which may be in writing or by telephone (if promptly confirmed in writing)) on or before the day that is seven (7) Business Days before the Non-Extension Notice Date from Administrative Agent, any Lender or Borrower that one or more of the applicable conditions set forth in ***Section 4.02*** is not then satisfied, and in each such case directing such L/C Issuer not to permit such extension.

(c) **Limitations on Amounts, Issuance and Amendment**. A Letter of Credit shall be issued, amended, extended, reinstated or renewed only if (and upon issuance, amendment, extension, reinstatement or renewal of each Letter of Credit Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, extension, reinstatement or renewal (i) the aggregate amount of the outstanding Letters of Credit issued by any L/C Issuer shall not exceed its L/C Commitment, (ii) the aggregate L/C Obligations shall not exceed the L/C Sublimit, (iii) the Revolving Credit Exposure of any Lender shall not exceed its Commitment and (iv) the total Revolving Credit Exposures shall not exceed the total Commitments.

(i) No L/C Issuer shall be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such L/C Issuer from issuing the Letter of Credit, or any Law applicable to such L/C Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such L/C Issuer shall prohibit, or request that such L/C Issuer refrain from, the issuance of letters of credit generally or the Letter of Credit in particular or shall impose upon such L/C Issuer with respect to the Letter of Credit any restriction, reserve or capital requirement (for which such L/C Issuer is not otherwise compensated hereunder)

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not in effect on the Closing Date, or shall impose upon such L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such L/C Issuer in good faith deems material to it;

(B) the issuance of such Letter of Credit would violate one or more policies of such L/C Issuer applicable to letters of credit generally;

(C) except as otherwise agreed by Administrative Agent and such L/C Issuer, the Letter of Credit is in an initial stated amount less than $500,000;

(D) any Lender is at that time a Defaulting Lender, unless such L/C Issuer has entered into arrangements, including the delivery of Cash Collateral, satisfactory to such L/C Issuer (in its sole discretion) with Borrower or such Lender to eliminate such L/C Issuer's actual or potential Fronting Exposure (after giving effect to ***Section 2.16(a)(v)***) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other L/C Obligations as to which such L/C Issuer has actual or potential Fronting Exposure, as it may elect in its sole discretion; or

(E) the Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder.

(ii) No L/C Issuer shall be under any obligation to amend any Letter of Credit if (A) such L/C Issuer would have no obligation at such time to issue the Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of the Letter of Credit does not accept the proposed amendment to the Letter of Credit.

(d) **Expiration Date**. Each Letter of Credit shall have a stated expiration date no later than the earlier of (i) the date twelve months after the date of the issuance of such Letter of Credit (or, in the case of any extension of the expiration date thereof, whether automatic or by amendment, twelve months after the then current expiration date of such Letter of Credit) and (ii) the Letter of Credit Expiration Date; *provided that* Borrower shall Cash Collateralize pursuant to ***Section 2.03(o)*** each Letter of Credit that has an expiration date after the Maturity Date on the date that is thirty (30) days prior to the Maturity Date.

(e) **Participations**. (i) By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount or extending the expiration date thereof), and without any further action on the part of the applicable L/C Issuer or the Lenders, such L/C Issuer hereby grants to each Lender, and each Lender hereby acquires from such L/C Issuer, a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this ***Section 2.03(e)(i)*** in respect of Letters of Credit is absolute, unconditional and irrevocable and shall not be affected by any circumstance whatsoever, including any amendment, extension, reinstatement or renewal of any Letter of Credit or the occurrence and continuance of a Default or Event of Default or reduction or termination of the Commitments.

(i) In consideration and in furtherance of the foregoing, each Lender hereby absolutely, unconditionally and irrevocably agrees to pay to Administrative Agent, for account of the applicable L/C

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Issuer, such Lender's Applicable Percentage of each L/C Disbursement made by an L/C Issuer not later than 1:00 p.m. on the Business Day specified in the notice provided by Administrative Agent to the Lenders pursuant to ***Section 2.03(f)*** until such L/C Disbursement is reimbursed by Borrower or at any time after any reimbursement payment is required to be refunded to Borrower for any reason, including after the Maturity Date. Such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each such payment shall be made in the same manner as provided in ***Section 2.02*** with respect to Loans made by such Lender (and ***Section 2.02*** shall apply, mutatis mutandis, to the payment obligations of the

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Lenders), and Administrative Agent shall promptly pay to the applicable L/C Issuer the amounts so received by it from the Lenders. Promptly following receipt by Administrative Agent of any payment from Borrower pursuant to ***Section 2.03(f)***, Administrative Agent shall distribute such payment to the applicable L/C Issuer or, to the extent that the Lenders have made payments pursuant to this ***Section 2.03(e)*** to reimburse such L/C Issuer, then to such Lenders and such L/C Issuer as their interests may appear. Any payment made by a Lender pursuant to this ***Section 2.03(e)*** to reimburse an L/C Issuer for any L/C Disbursement shall not constitute a Loan and shall not relieve Borrower of its obligation to reimburse such L/C Disbursement.

Each Lender further acknowledges and agrees that its participation in each Letter of Credit will be automatically adjusted to reflect such Lender's Applicable Percentage of the aggregate amount available to be drawn under such Letter of Credit at each time such Lender's Commitment is amended pursuant to the operation of ***Section 2.13*** or ***2.14***, as a result of an assignment in accordance with ***Section 10.06*** or otherwise pursuant to this Agreement.

(ii) If any Lender fails to make available to Administrative Agent for the account of the applicable L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this ***Section 2.03(e)***, then, without limiting the other provisions of this Agreement, the applicable L/C Issuer shall be entitled to recover from such Lender (acting through Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such L/C Issuer at a rate per annum equal to the greater of the Federal Funds Rate and a rate determined by the applicable L/C Issuer in accordance with banking industry rules on interbank compensation, *plus* any administrative, processing or similar fees customarily charged by such L/C Issuer in connection with the foregoing. If such Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Loan included in the relevant Borrowing or L/C Advance in respect of the relevant L/C Borrowing, as the case may be. A certificate of any L/C Issuer submitted to any Lender (through Administrative Agent) with respect to any amounts owing under this ***Section 2.03(e)(ii)***shall be conclusive absent manifest error.

(f) **Reimbursement**. If an L/C Issuer shall make any L/C Disbursement in respect of a Letter of Credit, Borrower shall reimburse such L/C Issuer in respect of such L/C Disbursement by paying to Administrative Agent an amount equal to such L/C Disbursement not later than 12:00 noon on (i) the Business Day that Borrower receives notice of such L/C Disbursement, if such notice is received prior to 10:00 a.m. or (ii) the Business Day immediately following the day that Borrower receives such notice, if such notice is not received prior to such time, *provided* that, if such L/C Disbursement is not less than $1,000,000, Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with ***Section 2.02*** that such payment be financed with a Borrowing of Daily SOFR Rate Loans in an equivalent amount and, to the extent so financed, Borrower's obligation to make such payment shall be discharged and replaced by the resulting Borrowing of Daily SOFR Rate Loans. If Borrower fails to make such payment when due, Administrative Agent shall notify each Lender of the applicable L/C Disbursement, the payment then due from Borrower in respect thereof (the "***Unreimbursed Amount***") and such Lender's Applicable Percentage thereof. In such event, Borrower shall be deemed to have requested a Borrowing of Daily SOFR Rate Loans to be disbursed on the date of payment by the applicable L/C Issuer under a Letter of Credit in an amount equal to the Unreimbursed Amount, without regard to the minimum and multiples specified in ***Section 2.02*** or ***Section 2.03*** for the principal amount of Daily SOFR Rate Loans, but subject to the amount of the unutilized portion of the Aggregate Commitments and the conditions set forth in ***Section 4.02*** (other than the delivery of a Loan Notice). Any notice

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given by any L/C Issuer or Administrative Agent pursuant to this ***Section 2.03(f)*** may be given by telephone if immediately confirmed in writing; *provided* that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

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(g) **Obligations Absolute**. Borrower's obligation to reimburse L/C Disbursements as provided in ***Section 2.03(f)*** shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of:

(i) any lack of validity or enforceability of this Agreement, any other Loan Document or any Letter of Credit, or any term or provision herein or therein;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), any L/C Issuer or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement in such draft or other document being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) waiver by any L/C Issuer of any requirement that exists for such L/C Issuer's protection and not the protection of Borrower or any waiver by such L/C Issuer which does not in fact materially prejudice Borrower;

(v) honor of a demand for payment presented electronically even if such Letter of Credit required that demand be in the form of a draft;

(vi) any payment made by any L/C Issuer in respect of an otherwise complying item presented after the date specified as the expiration date of, or the date by which documents must be received under such Letter of Credit if presentation after such date is authorized by the UCC, the ISP or the UCP, as applicable;

(vii) payment by the applicable L/C Issuer under a Letter of Credit against presentation of a draft or other document that does not comply strictly with the terms of such Letter of Credit; or any payment made by any L/C Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under any Debtor Relief Law; or

(viii) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this ***Section 2.03***, constitute a legal or equitable discharge of, or provide a right of setoff against, Borrower's obligations hereunder.

Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with Borrower's instructions or other irregularity, Borrower will immediately notify the applicable L/C Issuer. Borrower shall be conclusively deemed to have waived any such claim against each L/C Issuer and its correspondents unless such notice is given as aforesaid.

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None of Administrative Agent, the Lenders, any L/C Issuer, or any of their Related Parties shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit by the applicable L/C Issuer or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission,

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interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation or any consequence arising from causes beyond the control of the applicable L/C Issuer; *provided* that the foregoing shall not be construed to excuse an L/C Issuer from liability to Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by Borrower to the extent permitted by Applicable Law) suffered by Borrower that are caused by such L/C Issuer's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of an L/C Issuer (as finally determined by a court of competent jurisdiction), each L/C Issuer shall be deemed to have exercised care in each such determination, and that:

(i) an L/C Issuer may replace a purportedly lost, stolen, or destroyed original Letter of Credit or missing amendment thereto with a certified true copy marked as such or waive a requirement for its presentation;

(ii) an L/C Issuer may accept documents that appear on their face to be in substantial compliance with the terms of a Letter of Credit without responsibility for further investigation, regardless of any notice or information to the contrary, and may make payment upon presentation of documents that appear on their face to be in substantial compliance with the terms of such Letter of Credit and without regard to any non-documentary condition in such Letter of Credit;

(iii) an L/C Issuer shall have the right, in its sole discretion, to decline to accept such documents and to make such payment if such documents are not in strict compliance with the terms of such Letter of Credit; and

(iv) this sentence shall establish the standard of care to be exercised by an L/C Issuer when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof (and the parties hereto hereby waive, to the extent permitted by Applicable Law, any standard of care inconsistent with the foregoing).

Without limiting the foregoing, none of Administrative Agent, the Lenders, any L/C Issuer, or any of their Related Parties shall have any liability or responsibility by reason of (A) any presentation that includes forged or fraudulent documents or that is otherwise affected by the fraudulent, bad faith, or illegal conduct of the beneficiary or other Person, (B) an L/C Issuer declining to take-up documents and make payment (x) against documents that are fraudulent, forged, or for other reasons by which that it is entitled not to honor or (y) following a Borrower's waiver of discrepancies with respect to such documents or request for honor of such documents or (C) an L/C Issuer retaining proceeds of a Letter of Credit based on an apparently applicable attachment order, blocking regulation, or third-party claim notified to such L/C Issuer.

(h) **Applicability of ISP and UCP; Limitation of Liability**. Unless otherwise expressly agreed by the applicable L/C Issuer and Borrower when a Letter of Credit is issued by it, the rules of the ISP shall apply to each Letter of Credit. Notwithstanding the foregoing, no L/C Issuer shall be responsible to Borrower for, and no L/C Issuer's rights and remedies against Borrower shall be impaired by, any action or inaction of any L/C Issuer required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including the Law or any order of a jurisdiction where any L/C Issuer or the beneficiary is located, the practice stated in the ISP or UCP, as applicable, or in the decisions, opinions, practice statements, or

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(BAFT-IFSA), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such law or practice.

(i) Each L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each L/C Issuer shall have all of the benefits and immunities (A) provided to Administrative Agent in ***Article 9*** with respect to any acts taken or omissions suffered by such L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in ***Article 9*** included such L/C Issuer with respect to such acts or omissions, and (B) as additionally provided herein with respect to such L/C Issuer.

(j) **Letter of Credit Fees**. Borrower shall pay to Administrative Agent for the account of each Lender in accordance, subject to ***Section 2.16***, with its Applicable Percentage a Letter of Credit fee (the "***Letter of Credit Fee***") for each Letter of Credit equal to the Applicable Rate *times* the daily amount available to be drawn under such Letter of Credit. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with ***Section 1.06***. Letter of Credit Fees shall be (i) due and payable on the first Business Day after the end of each March, June, September and December, commencing with the first such date to occur after the issuance of such Letter of Credit, on the Maturity Date, on the Letter of Credit Expiration Date and thereafter on demand and (ii) computed on a quarterly basis in arrears. If there is any change in the Applicable Rate during any quarter, the daily amount available to be drawn under each Letter of Credit shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect. Notwithstanding anything to the contrary contained herein, upon the request of the Required Lenders, while any Event of Default exists, all Letter of Credit Fees shall accrue at the Default Rate.

(k) **Fronting Fee and Documentary and Processing Charges Payable to L/C Issuers**. Borrower shall pay directly to the applicable L/C Issuer for its own account, a fronting fee with respect to each Letter of Credit, at the rate per annum equal to the percentage separately agreed upon between Borrower and such L/C Issuer, computed on the daily amount available to be drawn under such Letter of Credit on a quarterly basis in arrears. Such fronting fee shall be due and payable on the first Business Day after the end of each March, June, September and December in respect of the most recently-ended quarterly period (or portion thereof, in the case of the first payment), commencing with the first such date to occur after the issuance of such Letter of Credit, on the Maturity Date, on the Letter of Credit Expiration Date and thereafter on demand. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of such Letter of Credit shall be determined in accordance with ***Section 1.06***. In addition, Borrower shall pay directly to the applicable L/C Issuer for its own account the customary issuance, presentation, amendment and other processing fees, and other standard costs and charges, of such L/C Issuer relating to letters of credit as from time to time in effect. Such customary fees and standard costs and charges are due and payable on demand and are nonrefundable.

(l) **Disbursement Procedures**. The L/C Issuer for any Letter of Credit shall, within the time allowed by Applicable Laws or the specific terms of the Letter of Credit following its receipt thereof, examine all documents purporting to represent a demand for payment under such Letter of Credit. Such L/C Issuer shall promptly after such examination notify Administrative Agent and Borrower in writing of such demand for payment if such L/C Issuer has made or will make an L/C Disbursement thereunder; *provided* that any failure to give or delay in giving such notice shall not relieve Borrower of its obligation to reimburse such L/C Issuer and the Lenders with respect to any such L/C Disbursement.

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(m) **Interim Interest**. If the L/C Issuer for any Letter of Credit shall make any L/C Disbursement, then, unless Borrower shall reimburse such L/C Disbursement in full on the date such L/C Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such L/C Disbursement is made to but excluding the date that Borrower reimburses such L/C Disbursement, at the rate per annum then applicable to Daily SOFR Rate

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Loans; *provided* that if Borrower fails to reimburse such L/C Disbursement when due pursuant to ***clause (f)*** of this ***Section 2.03***, then ***Section 2.07(b)*** shall apply. Interest accrued pursuant to this ***clause (m)*** shall be for account of such L/C Issuer, except that interest accrued on and after the date of payment by any Lender pursuant to ***clause (f)*** of this ***Section 2.03*** to reimburse such L/C Issuer shall be for account of such Lender to the extent of such payment.

(n) **Replacement of any L/C Issuer**. Any L/C Issuer may be replaced at any time by written agreement between Borrower, Administrative Agent, the replaced L/C Issuer and the successor L/C Issuer. Administrative Agent shall notify the Lenders of any such replacement of an L/C Issuer. At the time any such replacement shall become effective, Borrower shall pay all unpaid fees accrued for the account of the replaced L/C Issuer pursuant to ***Section 2.03(j)***. From and after the effective date of any such replacement, (i) the successor L/C Issuer shall have all the rights and obligations of an L/C Issuer under this Agreement with respect to Letters of Credit to be issued by it thereafter and (ii) references herein to the term "L/C Issuer" shall be deemed to include such successor or any previous L/C Issuer, or such successor and all previous L/C Issuer, as the context shall require. After the replacement of an L/C Issuer hereunder, the replaced L/C Issuer shall remain a party hereto and shall continue to have all the rights and obligations of an L/C Issuer under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(o) **Cash Collateralization**. If any Event of Default shall occur and be continuing, on the Business Day that Borrower receives notice from Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Lenders with L/C Obligations representing at least sixty-six and two-thirds of one percent (66-2/3)% of the total L/C Obligations) demanding the deposit of Cash Collateral pursuant to this ***clause (o)***, Borrower shall immediately deposit into an account established and maintained on the books and records of Administrative Agent (the "***Collateral Account***") an amount in cash equal to the Minimum Collateral Amount *plus* any accrued and unpaid interest thereon, *provided* that the obligation to deposit such Cash Collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to Borrower described in ***clause (f)*** of ***Section 8.01***. Such deposit shall be held by Administrative Agent as collateral for the payment and performance of the obligations of Borrower under this Agreement. In addition, and without limiting the foregoing or ***clause (d)*** of this ***Section 2.03***, (i) if any L/C Obligations remain outstanding after the expiration date specified in said ***clause (d)***, Borrower shall immediately deposit into the Collateral Account an amount in cash equal to the Minimum Collateral Amount and (ii) Borrower shall Cash Collateralize each Letter of Credit that has an expiration date beyond the Maturity Date in an amount equal to the Minimum Collateral Amount at least thirty (30) days prior to such Maturity Date.

Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over the Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of Administrative Agent and at Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in the Collateral Account. Moneys in the Collateral Account shall be applied by Administrative Agent to reimburse each L/C Issuer for L/C Disbursements for which it has not been reimbursed, together with related fees, costs, and customary processing charges, and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of Borrower for the L/C Obligations at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with L/C Obligations representing sixty-six and two-thirds of one percent (66-2/3)% of the total L/C Obligations), be applied to satisfy other obligations of Borrower under this Agreement. If Borrower is required to provide an amount of Cash Collateral hereunder as a result of the occurrence

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of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to Borrower within three (3) Business Days after all Events of Default have been cured or waived.

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(p) **Letters of Credit Issued for Subsidiaries**. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, Borrower shall be obligated to reimburse, indemnify and compensate the applicable L/C Issuer hereunder for any and all drawings under such Letter of Credit as if such Letter of Credit had been issues solely for the account of Borrower. Borrower irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. Borrower hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of Borrower, and that Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

(q) **Conflict with Issuer Documents**. In the event of any conflict between the terms hereof and the terms of any Issuer Document, the terms hereof shall control.

(r) **Reports**. Each L/C Issuer shall, no later than the fifth (5^{th}) Business Day following the last day of each month, provide to Administrative Agent a schedule of the Letters of Credit issued by it, in form and substance reasonably satisfactory to Administrative Agent, showing the date of issuance of each Letter of Credit, the account party, the original face amount (if any), the expiration date, and the reference number of any Letter of Credit outstanding at any time during such month, and showing the aggregate amount (if any) payable by Borrower to such L/C Issuer during such month pursuant to ***Section 2.03(k)***.

2.04 **Prepayments.**

(a) Borrower may, upon notice to Administrative Agent pursuant to delivery to Administrative Agent of a Notice of Loan Prepayment, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty; *provided* that (i) such notice must be received by Administrative Agent not later than 11:00 a.m. (A) two (2) Business Days prior to any date of prepayment of Term SOFR Rate Loans and (B) on the date of prepayment of Daily SOFR Rate Loans or Base Rate Loans; (ii) any prepayment of Term SOFR Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof; and (iii) any prepayment of Daily SOFR Rate Loans or Base Rate Loans shall be in a principal amount of $100,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Term SOFR Rate Loans are to be prepaid, the Interest Period(s) of such Loans. Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's Applicable Percentage of such prepayment. If such notice is given by Borrower, Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of any Term SOFR Rate Loan shall be accompanied by all accrued interest on the amount prepaid, together with, in the case of any Term SOFR Rate Loan, any additional amounts required pursuant to ***Section 3.05***. Subject to ***Section 2.16***, each such prepayment shall be applied to the Loans of the Lenders in accordance with their respective Applicable Percentages.

(b) If for any reason the Total Outstandings at any time exceed the Aggregate Commitments then in effect, Borrower shall immediately prepay Loans and/or Cash Collateralize the L/C Obligations in an aggregate amount equal to such excess; *provided, however*, that Borrower shall not be required to Cash Collateralize the L/C Obligations pursuant to this ***Section 2.04(b)*** unless after the prepayment in full of the Loans the Total Outstandings exceed the Aggregate Commitments then in effect.

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2.05 **Termination or Reduction of Commitments**. Borrower may, upon notice to Administrative Agent, terminate the Aggregate Commitments, or from time to time permanently reduce the Aggregate Commitments; *provided* that (i) any such notice shall be received by Administrative Agent not later than 11:00 a.m. five (5) Business Days prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $10,000,000 or any whole multiple of $1,000,000 in excess thereof, (iii) Borrower shall not terminate or reduce the Aggregate Commitments if, after giving

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effect thereto and to any concurrent prepayments hereunder, the Total Outstandings would exceed the Aggregate Commitments, and (iv) if, after giving effect to any reduction of the Aggregate Commitments, the Letter of Credit Sublimit exceeds the amount of the Aggregate Commitments, such Sublimit shall be automatically reduced by the amount of such excess. Administrative Agent will promptly notify the Lenders of any such notice of termination or reduction of the Aggregate Commitments. Any reduction of the Aggregate Commitments shall be applied to the Commitment of each Lender according to its Applicable Percentage. All fees accrued until the effective date of any termination of the Aggregate Commitments shall be paid on the effective date of such termination.

2.06 **Repayment of Loans**. Borrower shall repay to the Lenders on the Maturity Date the aggregate principal amount of Loans outstanding on such date.

2.07 **Interest**.

(a) Subject to the provisions of ***clause (b)*** below, (i) each Daily SOFR Rate Loan shall bear interest on the outstanding principal amount thereof at a rate per annum equal to Daily Simple SOFR *plus* the Applicable Rate for Daily SOFR Rate Loans; (ii) each Term SOFR Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to Term SOFR for such Interest Period *plus* the Applicable Rate for Term SOFR Rate Loans; and (iii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate *plus* the Applicable Rate for Base Rate Loans.

(b) (i) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by Applicable Laws.

(ii) If any amount (other than principal of any Loan) payable by Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders, such amount shall thereafter bear interest at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by Applicable Laws.

(iii) Upon the request of the Required Lenders, while any Event of Default exists (other than as set forth in ***clauses (b)(i)*** and ***(b)2.07(b)(ii)*** above), Borrower shall pay interest on the principal amount of all outstanding Obligations hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by Applicable Laws.

(iv) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

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(d) At any time after Borrower receives an Investment Grade Rating from either S&P or Moody's, Borrower may, so long as no Default or Event of Default then exists and is continuing, irrevocably elect (an "***IG Pricing Election***") by written notice to Administrative Agent, accompanied by reasonable evidence of Borrower's Debt Ratings from Moody's and S&P, that the interest rate and fee margins set forth in ***clause (b)*** of the definition of "*Applicable Rate*" herein shall at all times thereafter be applicable to all credit extensions under this Agreement. Administrative Agent shall provide the Lenders and the L/C Issuers with prompt notice of its receipt of any IG Pricing Election. On the day that is two (2) Business Days after the

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date of Administrative Agent's receipt of any IG Pricing Election (such date, the "***IG Pricing Date***"), the margins set forth in ***clause (a)*** of the definition of "*Applicable Rate*" herein shall no longer apply and the unused fee under ***Section 2.08(a)*** shall no longer continue to accrue.

2.08 **Fees**. In addition to certain fees described in ***clauses (j)*** and ***(k)*** of ***Section 2.03***:

(a) **Unused Fee**. Borrower shall, for each day during the term of this Agreement prior to the IG Pricing Date, pay to Administrative Agent for the account of each Lender in accordance with its Applicable Percentage, an unused fee equal to the Unused Rate times the actual daily amount by which the Aggregate Commitments exceed the sum of (i) the Outstanding Amount of Loans and (ii) the Outstanding Amount of L/C Obligations, subject to adjustment as provided in ***Section 2.16***. The unused fee shall accrue at all times during the Availability Period, including at any time during which one or more of the conditions in ***Article 4*** is not met, and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and on the last day of the Availability Period. The unused fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(b) **Facility Fee**. Borrower shall, for each day during the term of this Agreement on and after the IG Pricing Date, pay to Administrative Agent for the account of each Lender in accordance with its Applicable Percentage, a facility fee equal to the Applicable Rate times the actual daily amount of the Aggregate Commitments (or, if the Aggregate Commitments have terminated, on the Outstanding Amount of all Loans and L/C Obligations), regardless of usage, subject to adjustment as provided in ***Section 2.16***. The facility fee shall accrue at all times during the Availability Period (and thereafter so long as any Loans or L/C Obligations remain outstanding), including at any time during which one or more of the conditions in ***Article 4*** is not met, and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and on the last day of the Availability Period (and, if applicable, thereafter on demand). The facility fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(c) **Other Fees**.

(i) Borrower shall pay to the Arrangers and Administrative Agent, for their own respective accounts, fees in the amounts and at the times specified in the Fee Letters. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever.

(ii) Borrower shall pay to the Lenders such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever.

2.09 **Computation of Interest and Fees; Retroactive Adjustments of Applicable Rate.**

(a) All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to Term SOFR) shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days

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elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid, *provided* that any Loan that is repaid on the same day on which it is made shall, subject to ***Section 2.11(a)***, bear interest

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for one day. Each determination by Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

(b) If, as a result of any restatement of or other adjustment to the financial statements of Borrower or for any other reason, Borrower or the Lenders determine that (i) the Leverage Ratio as calculated by Borrower as of any applicable date was inaccurate and (ii) a proper calculation of the Leverage Ratio would have resulted in higher pricing for such period, Borrower shall immediately and retroactively be obligated to pay to Administrative Agent for the account of the applicable Lenders or the applicable L/C Issuer, as the case may be, promptly on demand by Administrative Agent (or, after the occurrence of an actual or deemed entry of an order for relief with respect to Borrower under the Bankruptcy Code of the United States, automatically and without further action by Administrative Agent, any Lender or any L/C Issuer), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period. This ***clause (b)*** shall not limit the rights of Administrative Agent, any Lender or any L/C Issuer, as the case may be, under ***Section 2.03(j)*** or ***2.07(b)*** or under ***Section 8***. Borrower's obligations under this ***clause (b)*** shall survive the termination of the Aggregate Commitments and the repayment of all other Obligations hereunder.

2.10 **Evidence of Debt**.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender in the ordinary course of business. Administrative Agent shall maintain the Register in accordance with ***Section 10.06(c)***. The accounts or records maintained by each Lender shall be conclusive absent manifest error of the amount of the Credit Extensions made by the Lenders to Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the Register, the Register shall control in the absence of manifest error. Upon the request of any Lender made through Administrative Agent, Borrower shall execute and deliver to such Lender (through Administrative Agent) a Note, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) In addition to the accounts and records referred to in ***clause (a)*** above, each Lender and Administrative Agent shall maintain in accordance with its usual practice accounts or records evidencing the purchases and sales by such Lender of participations in Letters of Credit. In the event of any conflict between the accounts and records maintained by Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of Administrative Agent shall control in the absence of manifest error.

2.11 **Payments Generally; Administrative Agent's Clawback**.

(a) **General**. All payments to be made by Borrower shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by Borrower hereunder shall be made to Administrative Agent, for the account of the respective Lenders to which such payment is owed, at Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. Administrative Agent will promptly distribute to each Lender its Applicable Percentage (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by Administrative Agent

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after 2:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

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(b) (i) **Funding by Lenders; Presumption by Administrative Agent**. Unless Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Term SOFR Rate Loans (or, in the case of any Borrowing of Base Rate Loans or Daily SOFR Rate Loans, prior to 12:00 noon on the date of such Borrowing) that such Lender will not make available to Administrative Agent such Lender's share of such Borrowing, Administrative Agent may assume that such Lender has made such share available on such date in accordance with ***Section 2.02*** (or, in the case of a Borrowing of Base Rate Loans or Daily SOFR Rate Loans, that such Lender has made such share available in accordance with and at the time required by ***Section 2.02***) and may, in reliance upon such assumption, make available to Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to Administrative Agent, then the applicable Lender and Borrower severally agree to pay to Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to Borrower to but excluding the date of payment to Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation, *plus* any administrative, processing or similar fees customarily charged by Administrative Agent in connection with the foregoing, and (B) in the case of a payment to be made by Borrower, the interest rate applicable to Daily SOFR Rate Loans. If Borrower and such Lender shall pay such interest to Administrative Agent for the same or an overlapping period, Administrative Agent shall promptly remit to Borrower the amount of such interest paid by Borrower for such period. If such Lender pays its share of the applicable Borrowing to Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by Borrower shall be without prejudice to any claim Borrower may have against a Lender that shall have failed to make such payment to Administrative Agent.

(ii) Payments by Borrower; Presumptions by Administrative Agent. Unless Administrative Agent shall have received notice from Borrower prior to the date on which any payment is due to Administrative Agent for the account of the Lenders or any L/C Issuer hereunder that Borrower will not make such payment, Administrative Agent may assume that Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the applicable L/C Issuers, as the case may be, the amount due.

With respect to any payment that Administrative Agent makes for the account of the Lenders or any L/C Issuer hereunder as to which Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "***Rescindable Amount***"): (1) Borrower has not in fact made such payment; (2) Administrative Agent has made a payment in excess of the amount so paid by Borrower (whether or not then owed); or (3) Administrative Agent has for any reason otherwise erroneously made such payment; then each of the Lenders or the applicable L/C Issuers, as the case may be, severally agrees to repay to Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender or such L/C Issuer, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of Administrative Agent to any Lender or Borrower with respect to any amount owing under this ***clause (b)*** shall be conclusive, absent manifest error.

(c) **Failure to Satisfy Conditions Precedent**. If any Lender makes available to Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this ***Article 2***, and such

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funds are not made available to Borrower by Administrative Agent because the conditions to the applicable Credit Extension set forth in ***Article 4*** are not

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satisfied or waived in accordance with the terms hereof, Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) **Obligations of Lenders Several**. The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and to make payments pursuant to ***Section 10.04(c)*** are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under ***Section 10.04(c)*** on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under ***Section 10.04(c)***.

(e) **Funding Source**. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(f) **Insufficient Funds**. If at any time insufficient funds are received by and available to Administrative Agent to pay fully all amounts of principal, L/C Borrowings, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal and L/C Borrowings then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and L/C Borrowings then due to such parties.

2.12 **Sharing of Payments by Lenders**. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of the Loans made by it, or the participations in L/C Obligations held by it resulting in such Lender's receiving payment of a proportion of the aggregate amount of such Loans or participations and accrued interest thereon greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and subparticipations in L/C Obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, *provided* that:

(i) if any such participations or subparticipations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations or subparticipations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this ***Section 2.12*** shall not be construed to apply to (x) any payment made by or on behalf of Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender), (y) the application of Cash Collateral provided for in ***Section 2.15***, or (z) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or subparticipations in L/C Obligations to any assignee or participant, other than an assignment to Borrower or any Subsidiary thereof (as to which the provisions of this ***Section 2.12*** shall apply).

Each Loan Party consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Loan Party rights

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of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Loan Party in the amount of such participation.

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2.13 **Extension of Maturity Date.**

(a) **Requests for Extension**. Borrower may, by written notice to Administrative Agent (who shall promptly notify the Lenders) not earlier than ninety (90) days and not later than thirty (30) days prior to the Initial Maturity Date, request that the Initial Maturity Date be extended to the First Extended Maturity Date. If the Initial Maturity Date is extended to the First Extended Maturity Date, then Borrower may, by written notice to Administrative Agent (who shall promptly notify the Lenders) not earlier than ninety (90) days and not later than thirty (30) days prior to the First Extended Maturity Date, request that the First Extended Maturity Date be extended to the Second Extended Maturity Date.

(b) **Conditions Precedent**. As a condition precedent to the extension of the Initial Maturity Date to the First Extended Maturity Date and the extension of the First Extended Maturity Date to the Second Extended Maturity Date pursuant to this ***Section***:

(i) Borrower shall deliver to Administrative Agent a certificate of each Loan Party (in sufficient copies for each Lender) signed by a Responsible Officer of such Loan Party (A) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such extension and (B) in the case of Borrower, certifying that, as of the date of the notice described in ***Section 2.13(a)***, as of the Maturity Date then in effect and after giving effect to such extension, (1) the representations and warranties contained in ***Article 5*** and the other Loan Documents are true and correct in all material respects (without duplication of any materiality standards set forth therein) on and as of the Maturity Date in effect, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this ***Section 2.13***, the representations and warranties contained in ***Section 5.04*** shall be deemed to refer to the most recent statements furnished pursuant to ***clauses (a)*** and ***(b)***, respectively, of ***Section 6.01***, and (2) no Default or Event of Default exists;

(ii) on the date of the notice described in ***Section 2.13(a)*** and the date of such extension and after giving effect thereto, (A) the representations and warranties contained in ***Article 5*** and the other Loan Documents are true and correct in all material respects (without duplication of any materiality standards set forth therein) on and as of the Maturity Date in effect, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this ***Section 2.13***, the representations and warranties contained in ***Section 5.04*** shall be deemed to refer to the most recent statements furnished pursuant to ***clauses (a)*** and ***(b)***, respectively, of ***Section 6.01***, and (B) no Default or Event of Default exists;

(iii) (x) upon the reasonable request of any Lender made at least seven (7) days prior to the effective date of the extension, Borrower shall have provided to such Lender, and such Lender shall be reasonably satisfied with, the documentation and other information so requested in connection with applicable "know your customer" and anti-money-laundering rules and regulations, including the Act, in each case at least five (5) days prior to the effective date of the extension and (y) at least five (5) days prior to the effective date of the extension, any Loan Party that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation shall have delivered, to each Lender that so requests, a Beneficial Ownership Certification in relation to such Loan Party; and

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(iv) on the Maturity Date then in effect, Borrowers shall pay to Administrative Agent, for the pro rata account of each Lender in accordance with their respective Applicable Percentages, an extension fee equal to 0.075% of the Aggregate Commitments as of such date, which fee shall, when paid, be fully earned and non-refundable under any circumstances.

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(c) **Sharing of Payments**. This ***Section 2.13*** shall supersede any provisions in ***Section 2.12*** or ***10.01*** to the contrary.

2.14 **Increase in Commitments**.

(a) **Request for Increase**. Provided there exists no Default or Event of Default, upon notice to Administrative Agent, Borrower may from time to time, request an increase in the Aggregate Commitments by admitting additional Lenders hereunder (each a "***Subsequent Lender***") or increasing the Commitment of any existing Lender (each an "***Increasing Lender***") by an amount (for all such requests) such that the Aggregate Commitments after giving effect to such increase shall not exceed $1,500,000,000; *provided* that any such request for an increase shall be in a minimum amount of $10,000,000, or such lesser amount as agreed to by Administrative Agent.

(b) **Non-Pro Rata**. For the avoidance of doubt, Borrower may request that one (1) or more Lenders provide an increase on a non-pro rata basis, *provided that* (i) no Lender shall be required to increase its Commitment, (ii) Subsequent Lenders may join this Agreement to provide Commitments as set forth above and (iii) no consent shall be required in connection with any increase other than that of Administrative Agent (not to be unreasonably withheld), Borrower and the Subsequent Lenders or Increasing Lenders, as applicable, providing the Commitments therefor.

(c) **Notification by Administrative Agent; Additional Lenders**. Administrative Agent shall notify Borrower and each Lender of the Increasing Lenders' responses to each request made hereunder. To achieve the full amount of a requested increase and subject to the approval of Administrative Agent and each L/C Issuer, Borrower may also invite additional Eligible Assignees to become Lenders pursuant to a joinder agreement in form and substance reasonably satisfactory to Administrative Agent.

(d) **Effective Date and Allocations**. If the Aggregate Commitments are increased in accordance with this Section, Administrative Agent and Borrower shall determine the effective date (the "***Increase Effective Date***") and the final allocation of such increase. Administrative Agent shall promptly notify Borrower and the Lenders of the final allocation of such increase and the Increase Effective Date.

(e) **Conditions to Effectiveness of Increase**. As a condition precedent to such increase, (i) Borrower shall deliver to Administrative Agent a certificate of each Loan Party dated as of the Increase Effective Date (in sufficient copies for each Lender) signed by a Responsible Officer of such Loan Party (x) certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such increase, and (y) in the case of Borrower, certifying that, before and after giving effect to such increase, (A) the representations and warranties contained in ***Article 5*** and the other Loan Documents are true and correct in all material respects (without duplication of any materiality standards set forth therein) on and as of the Increase Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this ***Section 2.14***, the representations and warranties contained in ***Section 5.04*** shall be deemed to refer to the most recent statements furnished pursuant to ***clauses (a)*** and ***(b)***, respectively, of ***Section 6.01***, and (B) no Default or Event of Default exists or would result therefrom, (ii) (x) upon the reasonable request of any Lender made at least ten (10) days prior to the Increase Effective Date, Borrower shall have provided to such Lender, and such Lender shall be reasonably satisfied with, the documentation and other information so requested in connection with applicable "*know your customer*" and anti-money-laundering rules and regulations, including the PATRIOT Act, in each case at least five (5) days prior to the Increase Effective

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Date and (y) at least five (5) days prior to the Increase Effective Date, any Loan Party that qualifies as a "*legal entity customer*" under the Beneficial Ownership Regulation shall have delivered, to each Lender that so requests, a Beneficial Ownership Certification in relation to such Loan Party and (iii) to the extent that the increase of the Aggregate Commitments shall take the form of a term loan tranche, this Agreement shall be amended, in form and substance satisfactory

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to Administrative Agent, to include such terms as are customary for a term loan commitment. Borrower shall prepay any Loans outstanding on the Increase Effective Date (and pay any additional amounts required pursuant to ***Section 3.05***) to the extent necessary to keep the outstanding Loans ratable with any revised Applicable Percentages arising from any nonratable increase in the Commitments under this Section.

(f) **Conflicting Provisions**. This ***Section 2.14*** shall supersede any provisions in ***Section 2.12*** or ***10.01*** to the contrary.

2.15 **Cash Collateral**.

(a) **Obligation to Cash Collateralize**. At any time that there shall exist a Defaulting Lender, within one (1) Business Day following the written request of Administrative Agent or any L/C Issuer (with a copy to Administrative Agent), Borrower shall Cash Collateralize the L/C Issuers' Fronting Exposure with respect to such Defaulting Lender (determined after giving effect to ***Section 2.16(a)(iv)*** and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(b) **Grant of Security Interest**. Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to (and subjects to the control of) Administrative Agent, for the benefit of Administrative Agent, the L/C Issuers and the Lenders, and agrees to maintain, a first priority security interest in all Cash Collateral as security for the obligations to which such Cash Collateral may be applied pursuant to ***Section 2.15(c)***. If at any time Administrative Agent determines that Cash Collateral is subject to any right or claim of any Person other than Administrative Agent or the applicable L/C Issuer as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, Borrower will, promptly upon demand by Administrative Agent, pay or provide to Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (determined in the case of Cash Collateral provided pursuant to ***clause (a)(iv)*** above, after giving effect to ***Section 2.16(a)(iv)*** and any Cash Collateral provided by the Defaulting Lender). All Cash Collateral (other than credit support not constituting funds subject to deposit) shall be maintained in blocked, non-interest bearing deposit accounts at Bank of America. Borrower shall pay on demand therefor from time to time all customary account opening, activity and other administrative fees and charges in connection with the maintenance and disbursement of Cash Collateral.

(c) **Application**. Notwithstanding anything to the contrary contained in this Agreement, Cash Collateral provided under any of this ***Section 2.15*** or ***Sections 2.03***, ***2.04***, ***2.16*** or ***8.02*** in respect of Letters of Credit shall be held and applied to the satisfaction of the specific L/C Obligations, obligations to fund participations therein (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) and other obligations for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(d) **Release**. Cash Collateral (or the appropriate portion thereof) provided to reduce Fronting Exposure or to secure other obligations shall be released promptly following (i) the elimination of the applicable Fronting Exposure or other obligations giving rise thereto (including by the termination of Defaulting Lender status of the applicable Lender (or, as appropriate, its assignee following compliance with ***Section 10.06(b)(vi)***)) or (ii) the determination by Administrative Agent and the applicable L/C Issuer that there exists excess Cash Collateral; *provided, however,* the Person providing Cash Collateral and the applicable L/C Issuer may agree that Cash Collateral shall not be released but instead held to support future anticipated Fronting Exposure or other obligations.

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2.16 **Defaulting Lenders**.

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(a) **Adjustments**. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by Applicable Law:

(i) **Waivers and Amendments**. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of "***Required Lenders***" and ***Section 10.01***.

(ii) **Defaulting Lender Waterfall**. Any payment of principal, interest, fees or other amounts received by Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to ***Article 8*** or otherwise) or received by Administrative Agent from a Defaulting Lender pursuant to ***Section 10.08*** shall be applied at such time or times as may be determined by Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to Administrative Agent hereunder; second, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to any L/C Issuer hereunder; third, to Cash Collateralize the L/C Issuers' Fronting Exposure with respect to such Defaulting Lender in accordance with ***Section 2.15***; fourth, as Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by Administrative Agent; fifth, if so determined by Administrative Agent and Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the L/C Issuers' future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with ***Section 2.15***; sixth, to the payment of any amounts owing to the Lenders or the L/C Issuers as a result of any judgment of a court of competent jurisdiction obtained by any Lender or any L/C Issuer against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; seventh, so long as no Default or Event of Default exists, to the payment of any amounts owing to Borrower as a result of any judgment of a court of competent jurisdiction obtained by Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and eighth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans or L/C Borrowings in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in ***Section 4.02*** were satisfied or waived, such payment shall be applied solely to pay the Loans of, and L/C Obligations owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or L/C Obligations owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in L/C Obligations are held by the Lenders pro rata in accordance with the Commitments hereunder without giving effect to ***Section 2.16(a)(iv)***. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this ***Section 2.16(a)(ii)*** shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) **Certain Fees**.

(A) No Defaulting Lender shall be entitled to receive any fee payable under ***Section 2.08(a)*** for any period during which that Lender is a Defaulting Lender (and Borrower

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shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender). Each Defaulting Lender shall be entitled to receive fees payable under ***Section 2.08(b)*** for any period during which that Lender is a Defaulting Lender only to extent allocable to the sum of (1) the outstanding principal amount of the Loans funded

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by it, and (2) its Applicable Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to ***Section 2.15***.

(B) Each Defaulting Lender shall be entitled to receive Letter of Credit Fees for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Applicable Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to ***Section 2.15***.

(C) With respect to any fee payable under ***Section 2.08(b)*** or any Letter of Credit Fee not required to be paid to any Defaulting Lender pursuant to ***clause (A)*** or ***(B)*** above, Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in L/C Obligations that has been reallocated to such Non-Defaulting Lender pursuant to ***clause (iv)*** below, (y) pay to each L/C Issuer the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such L/C Issuer's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) **Reallocation of Applicable Percentages to Reduce Fronting Exposure**. All or any part of such Defaulting Lender's participation in L/C Obligations shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Applicable Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Credit Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Commitment. Subject to ***Section 10.20***, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) **Cash Collateral**. If the reallocation described in ***clause (a)(iv)*** above cannot, or can only partially, be effected, Borrower shall, without prejudice to any right or remedy available to it hereunder or under Applicable Law, Cash Collateralize the L/C Issuers' Fronting Exposure in accordance with the procedures set forth in ***Section 2.15***.

(b) **Defaulting Lender Cure**. If Borrower, Administrative Agent and each L/C Issuer agree in writing that a Lender is no longer a Defaulting Lender, Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to ***Section 2.16(a)(iv)***), whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of Borrower while that Lender was a Defaulting Lender; and *provided, further,* that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

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(c) **New Letters of Credit**. So long as any Lender is a Defaulting Lender, no L/C Issuer shall be required to issue, extend, increase, reinstate or renew any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

2.17 **Addition of Unencumbered Properties**.

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(a) **Initial Eligible Properties**. The Real Estate identified on ***Schedule 2.17*** shall be the Initial Unencumbered Properties on the Closing Date.

(b) **Additional Unencumbered Properties**. After the Closing Date, Borrower may include any additional Unencumbered Properties in the Unencumbered Pool by including such Real Estate either in (i) a Compliance Certificate delivered pursuant to ***Section 6.02(a)*** or (ii) a Compliance Certificate prepared using the financial statements of Borrower most recently provided or required to be provided to Administrative Agent under ***Section 6.01*** prepared on a pro forma basis and adjusted to give effect to such addition of such Real Estate as an Unencumbered Property.

(c) **Admission of Additional Unencumbered Properties**. Real Estate that does not satisfy the eligibility conditions to be Eligible Real Estate may only be added as an Unencumbered Property if Borrower submits a request to Administrative Agent and such request is approved by Administrative Agent and the Required Lenders. Administrative Agent shall promptly notify the Lenders of any Real Estate that requires the consent of the Required Lenders. Within ten (10) Business Days after Administrative Agent's request for approval, such Lender shall notify Administrative Agent in writing whether or not such Lender accepts such Real Estate as an Unencumbered Property. If a Lender fails to give such notice within such time period, such Lender shall be deemed to have approved such Real Estate as an Unencumbered Property.

2.18 **Release of Eligible Properties**.

(a) **Voluntary Removal**. So long as no Default or Event of Default exists before or after giving effect thereto, Borrower may voluntarily remove any Real Estate from the Unencumbered Pool in its sole discretion by delivering to Administrative Agent either (i) a Compliance Certificate delivered pursuant to ***Section 6.02(a)*** or (ii) a pro forma Compliance Certificate prepared using the financial statements of Borrower most recently provided or required to be provided to Administrative Agent under ***Section 6.01*** prepared on a pro forma basis and adjusted to give effect to such removal of such Real Estate as an Unencumbered Property, in either case demonstrating, after giving effect to such removal, compliance with the covenants contained in ***Section 7.18***.

(b) **Ineligibility of Properties**. Upon any Unencumbered Property ceasing to qualify to be included in the Unencumbered Pool, such Real Estate shall no longer be included in the calculation of covenants in ***Section 7.18***. Within five (5) Business Days after any such disqualification, Borrower shall deliver to Administrative Agent notice of such disqualification together with a pro forma Compliance Certificate demonstrating, after giving effect to such removal or disqualification, compliance with the covenants contained in ***Section 7.18***.

(c) **Casualty**. In the event that all or any material portion of any Unencumbered Property shall be materially damaged or taken by condemnation, then such Real Estate shall no longer be included in the calculation of the covenants in ***Section 7.18*** unless and until (i) any damage to such real estate is repaired or restored, such real estate becomes fully operational and Administrative Agent shall receive evidence satisfactory to Administrative Agent of the value of such real estate following such repair or restoration (both at such time and prospectively) or (ii) Administrative Agent shall receive evidence satisfactory to Administrative Agent that the value of such real estate (both at such time and prospectively) shall not be materially adversely affected by such damage or condemnation.

2.19 **Guarantors**.

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(a) **Additional Guarantors**. In the event that Borrower shall request that certain Real Estate of a Wholly Owned Subsidiary of Borrower, Sila Realty OP, or Sila OP be included as an Unencumbered Property as contemplated by ***Section 2.17*** and such Real Estate is approved for inclusion as an Unencumbered Property in accordance with the terms hereof, Borrower shall, as a condition to such Real Estate being included as an Unencumbered Property but subject to ***Section 2.19(d)***, cause each Unencumbered Property Owner, and any other Subsidiary of

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Borrower, Sila Realty OP, or Sila OP which owns an interest in such Unencumbered Property Owner, to execute and deliver to Administrative Agent a Guarantor Joinder Agreement on or before the deadline for the delivery of the next Compliance Certificate pursuant to ***Section 6.02(a)***, and such Subsidiary or Subsidiaries, as applicable, shall become a Guarantor hereunder. In addition, in the event any Subsidiary of Borrower shall constitute a Material Subsidiary, subject to ***Section 2.19(d)***, Borrower shall promptly notify Administrative Agent and on or before the deadline for the delivery of the next Compliance Certificate pursuant to ***Section 6.02(a)***, execute and deliver to Administrative Agent a Guarantor Joinder Agreement, and such Subsidiary shall become Subsidiary Guarantor hereunder. Without limiting the foregoing, in the event any Subsidiary of Borrower shall constitute a Material Subsidiary within the meaning of ***clause (b)*** of the definition thereof, Borrower shall cause such Subsidiary, as a condition to such Subsidiary becoming a guarantor or other obligor with respect to such other Unsecured Debt described therein (unless such Indebtedness was incurred prior to such Subsidiary becoming a Subsidiary Guarantor and not in contemplation of such Subsidiary becoming a Subsidiary Guarantor, in which case such Subsidiary shall execute and deliver to Administrative Agent a Guarantor Joinder Agreement within five (5) Business Days of such Person's becoming a Subsidiary of Borrower), cause each such Subsidiary to execute and deliver to Administrative Agent a Guarantor Joinder Agreement, and such Subsidiary shall thereby become a Subsidiary Guarantor hereunder. Each such Subsidiary Guarantor shall be specifically authorized, in accordance with its respective organizational documents, to be a Guarantor hereunder and to execute the Guarantor Joinder Agreement. Borrower shall further cause all representations, covenants and agreements in the Loan Documents with respect to Guarantors to be true and correct in all material respects with respect to each such Subsidiary. In connection with the delivery of such Guarantor Joinder Agreement, Borrower shall deliver to Administrative Agent such organizational agreements, resolutions, consents, opinions and other documents and instruments as Administrative Agent may reasonably require, including the Subsidiary Guarantor Organizational Deliverables with respect thereto.

(b) **Release of Unencumbered Property Owners as Subsidiary Guarantors**. Provided no Event of Default shall have occurred and be continuing (or would exist immediately after giving effect to the transactions contemplated by this ***Section 2.19(b)***), in the event that (i) all Unencumbered Properties owned by such Subsidiary Guarantor have been removed from the Unencumbered Pool, and (ii) such Subsidiary Guarantor will not, upon giving effect to such requested release, be a guarantor of or otherwise liable with respect to any other Unsecured Debt of any member of the Consolidated Group, then such Subsidiary Guarantor shall be released by Administrative Agent from liability under this Agreement and the other Loan Documents to which it is a party.

(c) **Release of Certain Other Subsidiary Guarantors**. Borrower may request in writing that Administrative Agent release, and upon receipt of such request Administrative Agent shall release (subject to the terms hereof), a Subsidiary Guarantor that is a Guarantor solely by virtue of being a Material Subsidiary from the Guaranty so long as: (i) no Event of Default shall then be in existence or would occur as a result of such release; (ii) Administrative Agent shall have received such written request at least five (5) Business Days prior to the requested date of release; (iii) such Subsidiary Guarantor is not an Unencumbered Property Owner and will not, upon giving effect to such requested release, be a guarantor of or otherwise liable with respect to any other Unsecured Debt of any member of the Consolidated Group of the type described in ***clause (b)*** of the definition of "*Material Subsidiary*" which would require it to be a Guarantor; and (iv) Borrower shall deliver to Administrative Agent evidence reasonably satisfactory to Administrative Agent that (A) Borrower, Sila Realty OP, or Sila OP has disposed of or simultaneously with such release will dispose of its entire interest in such Guarantor or that all of the assets of such Guarantor will be disposed of in compliance with the terms of this Agreement, and if such transaction involves the disposition by such Guarantor of all of its assets, the net cash proceeds, if any, from such disposition

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are being distributed to Borrower, Sila Realty OP, or Sila OP, as applicable, in connection with such disposition, or (B) such Guarantor will be the borrower with respect to Secured Debt that is not prohibited under this Agreement, which Indebtedness will be secured by a Lien on the assets of such Guarantor, or (C) Borrower has contributed or simultaneously with such release will contribute its entire direct or indirect interest

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in such Guarantor to an Unconsolidated Affiliate or a Subsidiary which is not a Wholly Owned Subsidiary or that such Guarantor will be contributing all of its assets to an Unconsolidated Affiliate or a Subsidiary which is not a Wholly Owned Subsidiary in compliance with the terms of this Agreement, or (D) such Guarantor is an Excluded Subsidiary. Delivery by Borrower to Administrative Agent of any such request for a release shall constitute a representation by Borrower that the matters set forth in the preceding sentence (both as of the date of the giving of such request and as of the date of the effectiveness of such request) are true and correct in all material respects with respect to such request. Notwithstanding the foregoing, the foregoing provisions shall not apply to Borrower, Sila Realty OP, or Sila OP which may only be released upon the written approval of Administrative Agent and all of the Lenders.

(d) **Investment Grade Release**. Notwithstanding the terms of ***Section 2.19(a)***, from and after any date that Administrative Agent first receives an Investment Grade Notice, Administrative Agent shall promptly release all of the Subsidiary Guarantors from their obligations under the Guaranty (the "***Investment Grade Release***"), subject to satisfaction of the following conditions:

(i) Borrower shall have delivered to Administrative Agent, on or prior to the date that is ten (10) Business Days (or such shorter period of time as agreed to by Administrative Agent) before the date on which the Investment Grade Release is to be effected, written notice that it is requesting the Investment Grade Release, which notice shall identify the Subsidiary Guarantors to be released and the proposed effective date for the Investment Grade Release;

(ii) On the date the Investment Grade Release is to become effective, Administrative Agent shall have received a certificate signed by a Responsible Officer, certifying that (A) no Subsidiary Guarantor requested to be released is a borrower or guarantor of, or otherwise has a payment obligation in respect of, any Unsecured Debt (other than Unsecured Debt in respect of which such Subsidiary Guarantor shall be released as a borrower or guarantor or other obligor substantially concurrently with the release hereunder); (B) immediately before and immediately after giving effect to the Investment Grade Release, no Default or Event of Default has occurred and is continuing or would result therefrom; and (C) immediately before and immediately after giving effect to the Investment Grade Release, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date).

(iii) In the event that at any time after the Investment Grade Release, any such Subsidiary Guarantor released pursuant to ***Section 2.19(d)*** is the primary obligor under, or provides a guaranty to any holder of, Unsecured Debt, Borrower shall within ten (10) Business Days after such occurrence cause such Subsidiary Guarantor to satisfy within such ten (10) Business Day period all of the provisions of ***Section 2.19(a)*** that would be applicable to the addition of a new Guarantor. For the avoidance of doubt, the foregoing provisions shall not apply to Borrower, Sila REIT, LLC, Sila Realty OP, or Sila OP which may only be released upon the written approval of Administrative Agent and all of the Lenders.

3. TAXES, YIELD PROTECTION AND ILLEGALITY

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3.01 **Taxes**.

(a) **Defined Terms**. For purposes of this ***Section 3.01***, the term "***Applicable Law***" includes FATCA.

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(b) **Payments Free of Taxes**. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by the applicable withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this ***Section 3.01***) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) **Payment of Other Taxes by Borrower**. Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) **Indemnification by Borrower**. Borrower shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this ***Section 3.01***) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender (with a copy to Administrative Agent), or by Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) **Indemnification by the Lenders**. Each Lender shall severally indemnify Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that Borrower has not already indemnified Administrative Agent for such Indemnified Taxes and without limiting the obligation of Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of ***Section 10.06(d)*** relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by Administrative Agent to the Lender from any other source against any amount due to Administrative Agent under this ***clause (e)***.

(f) **Evidence of Payments**. As soon as practicable after any payment of Taxes by Borrower to a Governmental Authority as provided in this ***Section 3.01***, Borrower shall deliver to Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to Administrative Agent.

(g) **Status of Lenders; Tax Documentation**.

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(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to Borrower and Administrative Agent, at the time or times reasonably requested by Borrower or Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by Borrower or Administrative Agent, shall deliver such

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other documentation prescribed by Applicable Law or reasonably requested by Borrower or Administrative Agent as will enable Borrower or Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in ***Sections 3.01(g)(ii)(A)***, ***3.01(g)(ii)(B)*** and ***3.01(g)(ii)(D)*** below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to Borrower and Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "*interest*" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN-E (or W-8BEN, as applicable) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "*business profits*" or "*other income*" article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under *Section 881(c)* of the Code, (x) a certificate substantially in the form of Exhibit H-1 to the effect that such Foreign Lender is not a "*bank*" within the meaning of *Section 881(c)(3)(A)* of the Code, a "*10 percent shareholder*" of Borrower within the meaning of *Section 881(c)(3)(B)* of the Code, or a "*controlled foreign corporation*" described in *Section 881(c)(3)(C)* of the Code (a "***U.S. Tax Compliance Certificate***") and (y) executed copies of IRS Form W-8BEN-E (or W-8BEN, as applicable); or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN-E (or W-8BEN, as applicable), a U.S. Tax Compliance Certificate substantially in the form of

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Exhibit H-2 or ***Exhibit H-3***, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such

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Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit ***H-4*** on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or Administrative Agent), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit Borrower or Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in *Section 1471(b)* or *1472(b)* of the Code, as applicable), such Lender shall deliver to Borrower and Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by *Section 1471(b)(3)(C)(i)* of the Code) and such additional documentation reasonably requested by Borrower or Administrative Agent as may be necessary for Borrower and Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this ***clause (D)***, "*FATCA*" shall include any amendments made to FATCA after the Closing Date.

(iii) Each Lender agrees that if any form or certification it previously delivered pursuant to this ***Section 3.01*** expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Borrower and Administrative Agent in writing of its legal inability to do so.

(h) **Treatment of Certain Refunds**. Unless required by Applicable Laws, at no time shall Administrative Agent have any obligation to file for or otherwise pursue on behalf of a Lender or an L/C Issuer, or have any obligation to pay to any Lender or any L/C Issuer, any refund of Taxes withheld or deducted from funds paid for the account of such Lender or such L/C Issuer, as the case may be. If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by Borrower or with respect to which Borrower has paid additional amounts pursuant to this ***Section 3.01***, it shall pay to Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by Borrower under this ***Section 3.01*** with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that Borrower, upon the request of the Recipient, agrees to repay the amount paid over to Borrower (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this ***clause (h)***, in no event will the applicable Recipient be required to pay any amount to Borrower pursuant to this ***clause (h)*** the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed

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and the indemnification payments or additional amounts with respect to such Tax had never been paid. This ***clause*** shall not be construed to require any Recipient to make

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available its Tax returns (or any other information relating to its Taxes that it deems confidential) to Borrower or any other Person.

(i) **Survival**. Each party's obligations under this ***Section 3.01*** shall survive the resignation or replacement of Administrative Agent or any assignment of rights by, or the replacement of, a Lender or an L/C Issuer, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

3.02 **Illegality**. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its Lending Office to make, maintain or fund Loans whose interest is determined by reference to SOFR, Term SOFR or Daily Simple SOFR, or to determine or charge interest rates based upon SOFR, Term SOFR or Daily Simple SOFR, or any Governmental Authority has imposed material restrictions on the authority of such Lender to engage in reverse repurchase of U.S. Treasury securities transactions of the type included in the determination of SOFR, then, on notice thereof by such Lender to Borrower through Administrative Agent, (a) any obligation of such Lender to make, continue or convert to either Term SOFR Rate Loans or Daily SOFR Rate Loans, as applicable, shall be suspended, and (b) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Term SOFR component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by Administrative Agent without reference to the Term SOFR component of the Base Rate, in each case until such Lender notifies Administrative Agent and Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) Borrower shall, upon demand from such Lender (with a copy to Administrative Agent), prepay or, if applicable, convert all Term SOFR Rate Loans and Daily SOFR Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by Administrative Agent without reference to the Term SOFR component of the Base Rate), immediately, in the case of Daily SOFR Rate Loans and, in the case of Term SOFR Rate Loans, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Term SOFR Rate Loans; and (ii) if such notice asserts the illegality of such Lender determining or charging interest rates based upon SOFR, Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Term SOFR component thereof until Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon Term SOFR. Upon any such prepayment or conversion, Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to ***Section 3.05***.

3.03 **Inability to Determine Rates**.

(a) If in connection with any request for a Term SOFR Rate Loan or Daily SOFR Rate Loan, or a conversion of Daily SOFR Rate Loans to Term SOFR Rate Loans or a continuation of any of such advances, as applicable, (i) Administrative Agent determines (which determination shall be conclusive absent manifest error) that (A) no Successor Rate has been determined in accordance with ***Section 3.03(b)***, and the circumstances under ***Section 3.03(b)(i)*** or the Scheduled Unavailability Date has occurred, or (B) adequate and reasonable means do not otherwise exist for determining Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Rate Loan or in connection with an existing or proposed Base Rate Loan, or (C) adequate and reasonable means do not otherwise exist for determining Daily Simple SOFR in connection with an existing or proposed Daily SOFR Rate Loan, or (ii) Administrative Agent or Required Lenders determine for any reason that Term SOFR for any requested Interest Period or Daily Simple SOFR with respect to a proposed advance does not adequately and fairly reflect the cost to such Lenders of funding such advance, Administrative Agent will promptly so notify Borrower

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and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Term SOFR Rate Loans or Daily SOFR Rate Loans, or to convert Daily SOFR Rate Loans to Term SOFR Rate Loans, shall be suspended (to the extent of the affected Term SOFR Rate Loans, Daily SOFR Rate Loans, or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Base Rate, the utilization of the Term SOFR component in determining the Base Rate shall be suspended, in

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each case until Administrative Agent (or, in the case of a determination by Required Lenders described in ***Section 3.03(b)***, until Administrative Agent upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (1) Borrower may revoke any pending request for a Borrowing of, or conversion to, or continuation of Term SOFR Rate Loans or Daily SOFR Rate Loans (to the extent of the affected Term SOFR Rate Loans, Daily SOFR Rate Loans, or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein, (2) any outstanding Term SOFR Rate Loans shall be deemed to have been converted to Base Rate Loans immediately at the end of their respective applicable Interest Period, and (3) any outstanding Daily SOFR Rate Loans shall immediately be deemed to have been converted to Base Rate Loans.

(b) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if Administrative Agent determines (which determination shall be conclusive absent manifest error), or Borrower or Required Lenders notify Administrative Agent (with, in the case of the Required Lenders, a copy to Borrower) that Borrower or Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining one (1) month, three (3) month and six (6) month interest periods of Term SOFR, including because the Term SOFR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over Administrative Agent or such administrator with respect to its publication of Term SOFR, in each case acting in such capacity, has made a public statement identifying a specific date after which one (1) month, three (3) month, and six (6) month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be representative or made available, or permitted to be used for determining the interest rate of Dollar denominated syndicated loans, or shall or will otherwise cease, *provided* that at the time of such statement, there is no successor administrator that is satisfactory to Administrative Agent, that will continue to provide such representative interest periods of Term SOFR after such specific date (the latest date on which one (1) month, three (3) month, and six (6) month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer representative or available permanently or indefinitely, the "***Scheduled Unavailability Date***");

then, on a date and time determined by Administrative Agent (any such date, the "***Term SOFR Replacement Date***"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to ***clause (ii)*** above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any Loan Document with Daily Simple SOFR for any payment period for interest calculated that can be determined by Administrative Agent, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document (the "***Successor Rate***").

If the Successor Rate is Daily Simple SOFR, all interest payments will be payable on a monthly basis.

Notwithstanding anything to the contrary herein, (i) if Administrative Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, or (ii) if the events or circumstances of the type described in ***clauses (a)*** or ***(b)*** in this ***Section 3.03*** have occurred with respect to Daily Simple SOFR or the Successor Rate then in effect, then in each case, Administrative Agent and Borrower may amend this Agreement solely for the purpose of replacing Term SOFR, Daily Simple SOFR and/or any then current Successor Rate in accordance with this ***Section 3.03(b)*** at the end of any

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Interest Period, relevant Interest Payment Date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing

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convention for similar Dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar Dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark. For the avoidance of doubt, any such proposed rate and adjustments, shall constitute a "***Successor Rate***". Any such amendment shall become effective at 5:00 p.m. on the fifth (5th) Business Day after Administrative Agent shall have posted such proposed amendment to all Lenders and Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to Administrative Agent written notice that such Required Lenders object to such amendment.

Administrative Agent will promptly (in one or more notices) notify Borrower and each Lender of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; *provided* that to the extent such market practice is not administratively feasible for Administrative Agent, such Successor Rate shall be applied in a manner as otherwise reasonably determined by Administrative Agent.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero percent (0.00%), the Successor Rate will be deemed to be zero percent (0.00%) for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation of a Successor Rate, Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement; *provided* that, with respect to any such amendment effected, Administrative Agent shall post each such amendment implementing such Conforming Changes to Borrower and the Lenders reasonably promptly after such amendment becomes effective.

(c) For purposes of this ***Section 3.03***, those Lenders that either have not made, or do not have an obligation under this Agreement to make, the relevant Loans in Dollars shall be excluded from any determination of Required Lenders.

3.04 **Increased Costs**.

(a) **Increased Costs Generally**. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender or any L/C Issuer;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in ***clauses (b)*** through ***(d)*** of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or any L/C Issuer any other condition, cost or expense affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

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and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or such L/C Issuer of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or such L/C Issuer hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or such L/C Issuer, Borrower will pay to such Lender or such L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or such L/C Issuer, as the case may be, for such additional costs incurred or reduction suffered.

(b) **Capital Requirements**. If any Lender or any L/C Issuer determines that any Change in Law affecting such Lender or such L/C Issuer or any Lending Office of such Lender or such Lender's or such L/C Issuer's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or such L/C Issuer's capital or on the capital of such Lender's or such L/C Issuer's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such L/C Issuer, to a level below that which such Lender or such L/C Issuer or such Lender's or such L/C Issuer's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such L/C Issuer's policies and the policies of such Lender's or such L/C Issuer's holding company with respect to capital adequacy), then from time to time Borrower will pay to such Lender or such L/C Issuer, as the case may be, such additional amount or amounts as will compensate such Lender or such L/C Issuer or such Lender's or such L/C Issuer's holding company for any such reduction suffered.

(c) **Certificates for Reimbursement**. A certificate of a Lender or an L/C Issuer setting forth the amount or amounts necessary to compensate such Lender or such L/C Issuer or its holding company, as the case may be, as specified in ***clauses (a)*** or ***(b)*** of this ***Section 3.04*** and delivered to Borrower shall be conclusive absent manifest error. Borrower shall pay such Lender or such L/C Issuer, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) **Delay in Requests**. Failure or delay on the part of any Lender or any L/C Issuer to demand compensation pursuant to the foregoing provisions of this ***Section 3.04*** shall not constitute a waiver of such Lender's or such L/C Issuer's right to demand such compensation, *provided* that Borrower shall not be required to compensate a Lender or an L/C Issuer pursuant to the foregoing provisions of this ***Section 3.04*** for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender or such L/C Issuer, as the case may be, notifies Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such L/C Issuer's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

3.05 **Compensation for Losses.** Upon demand of any Lender (with a copy to Administrative Agent) from time to time, Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

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(b) any failure by Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by Borrower; or

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(c) any assignment of a Term SOFR Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by Borrower pursuant to ***Section 10.13***;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing.

The amounts payable under this ***Section 3.05*** shall never be less than zero (0) or greater than is permitted by Applicable Law. For the avoidance of doubt, no amounts will be owing under this ***Section*** in connection with the prepayment of any Base Rate Loan.

3.06 **Mitigation Obligations; Replacement of Lenders**.

(a) **Designation of a Different Lending Office**. Each Lender may make any Credit Extension to Borrower through any Lending Office, *provided* that the exercise of this option shall not affect the obligation of Borrower to repay the Credit Extension in accordance with the terms of this Agreement. If any Lender requests compensation under ***Section 3.04***, or requires Borrower to pay any Indemnified Taxes or additional amounts to any Lender, any L/C Issuer, or any Governmental Authority for the account of any Lender or any L/C Issuer pursuant to ***Section 3.01***, or if any Lender gives a notice pursuant to ***Section 3.02***, then at the request of Borrower such Lender or such L/C Issuer shall, as applicable, use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender or such L/C Issuer, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to ***Section 3.01*** or ***3.04***, as the case may be, in the future, or eliminate the need for the notice pursuant to ***Section 3.02***, as applicable, and (ii) in each case, would not subject such Lender or such L/C Issuer, as the case may be, to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender or such L/C Issuer, as the case may be. Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender or any L/C Issuer in connection with any such designation or assignment.

(b) **Replacement of Lenders**. If any Lender requests compensation under ***Section 3.04***, or if Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to ***Section 3.01*** and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with ***Section 3.06(a)***, Borrower may replace such Lender in accordance with ***Section 10.13***.

3.07 **Survival**. All of Borrower's obligations under this ***Article 3*** shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder, and resignation of Administrative Agent.

4. CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

4.01 **Conditions of Initial Credit Extension**. The obligation of each L/C Issuer and each Lender to make its initial Credit Extension hereunder is subject to satisfaction of the following conditions precedent:

(a) Administrative Agent's receipt of the following, each of which shall be originals or telecopies (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent

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date before the Closing Date) and each in form and substance satisfactory to Administrative Agent and each of the Lenders:

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(i) executed counterparts of this Agreement, sufficient in number for distribution to Administrative Agent, each Lender and Borrower;

(ii) a Note executed by Borrower in favor of each Lender requesting a Note;

(iii) such certificates of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as Administrative Agent may require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party or is to be a party;

(iv) such documents and certifications as Administrative Agent may reasonably require to evidence that each Loan Party is duly organized or formed, and that each Loan Party is validly existing, in good standing and qualified to engage in business in each jurisdiction where such qualification is required;

(v) a favorable opinion of Morris, Manning & Martin, LLP, counsel to the Loan Parties, addressed to Administrative Agent and each Lender, as to the matters set forth in ***Exhibit G*** and such other matters concerning the Loan Parties and the Loan Documents as the Required Lenders may reasonably request;

(vi) a certificate of a Responsible Officer of each Loan Party either (A) attaching copies of all consents, licenses and approvals required in connection with the execution, delivery and performance by such Loan Party and the validity against such Loan Party of the Loan Documents to which it is a party, and such consents, licenses and approvals shall be in full force and effect, or (B) stating that no such consents, licenses or approvals are so required;

(vii) a certificate signed by a Responsible Officer of Borrower certifying (A) that the conditions specified in ***Sections 4.02(a)*** and ***(b)*** have been satisfied, and (B) that there has been no event or circumstance since December 31, 2023 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;

(viii) the Audited Financial Statements and the unaudited financial statements referred to in ***Section 5.04***;

(ix) a duly completed Compliance Certificate as of the last day of the fiscal quarter of Borrower ended on September 30, 2024, signed by a Responsible Officer of Borrower;

(x) evidence that the Existing Credit Agreement has been or concurrently with the Closing Date is being terminated and all obligations thereunder have been or concurrently with the Closing Date will be paid in full and all Liens securing obligations under the Existing Credit Agreement (if any) have been or concurrently with the Closing Date are being released; and

(xi) such other assurances, certificates, documents, consents or opinions as Administrative Agent, any L/C Issuer or the Required Lenders reasonably may require.

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(b) (i) Upon the reasonable request of any Lender made at least five (5) days prior to the Closing Date, Borrower shall have provided to such Lender, and such Lender shall be reasonably satisfied with, the documentation and other information so requested in connection with applicable "*know your customer*" and anti-money-laundering rules and regulations, including the PATRIOT Act, in each case at least five (5) days prior to the Closing Date and (ii) at least five (5) days prior to the Closing Date, any Loan Party that qualifies as a "*legal entity*

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customer" under the Beneficial Ownership Regulation shall have delivered, to each Lender that so requests, a Beneficial Ownership Certification in relation to such Loan Party.

(c) Any fees required to be paid on or before the Closing Date shall have been paid.

(d) Unless waived by Administrative Agent, Borrower shall have paid all fees, charges and disbursements of counsel to Administrative Agent (directly to such counsel if requested by Administrative Agent) to the extent invoiced prior to or on the Closing Date, *plus* such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (*provided* that such estimate shall not thereafter preclude a final settling of accounts between Borrower and Administrative Agent).

Without limiting the generality of the provisions of the last paragraph of ***Section 9.03***, for purposes of determining compliance with the conditions specified in this ***Section 4.01***, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

4.02 **Conditions to all Credit Extensions**. The obligation of each Lender to honor any Request for Credit Extension (other than a Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Term SOFR Rate Loans) is subject to the following conditions precedent:

(a) The representations and warranties of Borrower and each other Loan Party contained in ***Article 5*** or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall be true and correct in all material respects (without duplication of any materiality standards set forth therein) on and as of the date of such Credit Extension, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date, and except that for purposes of this ***Section 4.02***, the representations and warranties contained in ***clauses (a)*** and ***(b)*** of ***Section 5.04*** shall be deemed to refer to the most recent statements furnished pursuant to ***clauses (a)*** and ***(b)***, respectively, of ***Section 6.01***.

(b) No Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds thereof.

(c) Administrative Agent and, if applicable, the applicable L/C Issuer shall have received a Request for Credit Extension in accordance with the requirements hereof.

(d) After giving effect to such proposed Credit Extension, Borrower shall be in pro forma compliance the financial covenants set forth in ***Section 7.18***, calculated as of the last day of the most recent fiscal quarter for which financial statements have been delivered to Administrative Agent pursuant to ***clauses (a)***and ***(b)*** of ***Section 6.01***.

Each Request for Credit Extension (other than a Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Term SOFR Rate Loans) submitted by Borrower shall be deemed to be a representation and warranty

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that the conditions specified in ***Sections 4.02(a)***and ***(b)*** have been satisfied on and as of the date of the applicable Credit Extension.

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5. REPRESENTATIONS AND WARRANTIES

Each Loan Party represents and warrants to Administrative Agent and the Lenders that:

5.01 **Existence, Qualification and Power**. Each Loan Party and each Subsidiary thereof (a) is duly organized or formed, validly existing and, as applicable, in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to carry on its business as now conducted, and (c) is duly qualified to do business, and is in good standing under the Laws of each jurisdiction where such qualification is required; except in each case referred to in ***clause (c)***, to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect.

5.02 **Organization Power; Authorization**. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party are within such Loan Party's organizational powers and have been duly authorized by all necessary organizational and, if required, shareholder, partner or member action. This Agreement has been duly executed and delivered by each Loan Party and constitutes, and each other Loan Document to which any Loan Party is a party, when executed and delivered by such Loan Party, will constitute, valid and binding obligations of such Loan Party (as the case may be), enforceable against it in accordance with their respective terms, except as may be limited by applicable Debtor Relief Laws affecting the enforcement of creditors' rights generally and by general principles of equity.

5.03 **Governmental Approvals; No Conflicts**. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party (a) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect, filings necessary to perfect or maintain perfection of the Liens created under the Loan Documents, disclosures with the SEC, or as may be required with respect to tenant improvements, repairs or other work with respect to any Real Estate, (b) will not violate any Requirement of Law applicable to any Loan Party or any of its Subsidiaries or any judgment, order or ruling of any Governmental Authority, (c) will not violate or result in a default under any Contractual Obligation of any member of the Consolidated Group or any of its assets or give rise to a right thereunder to require any payment to be made by any member of the Consolidated Group and (d) will not result in the creation or imposition of any Lien on any asset of any member of the Consolidated Group, except Liens (if any) created under the Loan Documents.

5.04 **Financial Statements; No Material Adverse Effect**. Borrower has furnished to each Lender (a) the Audited Financial Statements, (b) the unaudited consolidated balance sheet of the Consolidated Group as of September 30, 2024, and the related unaudited consolidated statements of income and cash flows for the fiscal quarter and year-to-date period then ended, certified by a Responsible Officer, and (c) certain other financial information relating to Borrower, the Guarantors and the Unencumbered Properties. Such financial statements fairly present the consolidated financial condition of the Consolidated Group as of such dates and the consolidated results of operations for such periods in conformity with GAAP consistently applied, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in ***clause (b)*** above. Since the date of the Audited Financial Statements, there have been no changes with respect to the Consolidated Group which have had or could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

5.05 **Litigation and Environmental Matters**.

(a) No litigation, investigation or proceeding of or before any arbitrators or Governmental Authorities is pending against or, to the knowledge of Borrower, threatened in writing against or affecting any member of the

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Consolidated Group (i) as to which there is a reasonable possibility of an adverse determination that could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, (ii) which in any manner draws into question the validity or enforceability of this Agreement or any other Loan Document or (iii) affecting the Unencumbered Properties.

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(b) Borrower has taken all commercially reasonable steps to investigate the past and present conditions and usage of the Real Estate and the operations conducted thereon and, except as specifically set forth (i) in the written environmental site assessment reports of an Environmental Engineer provided to Administrative Agent (A) in the case of the Initial Unencumbered Properties, as of the Closing Date, or (B) with respect to other Real Estate owned as of the date hereof, on or before the date hereof, or in the case of Real Estate (other than the Initial Unencumbered Properties, if any) acquired after the date hereof, the environmental site assessment reports with respect thereto provided to Administrative Agent, or (ii) on ***Schedule 5.05(b)***, makes the following representations and warranties:

(i) None of Borrower, the Guarantors or their respective Subsidiaries nor any operator of the Real Estate, nor any tenant or operations thereon, is in violation, or alleged violation, of any judgment, decree, order, law, license, rule or regulation pertaining to environmental matters, including those arising under any Environmental Law, which violation (A) involves Real Estate (other than the Unencumbered Properties) and has had or could reasonably be expected to have a Material Adverse Effect or (B) involves an Unencumbered Property;

(ii) None of Borrower, the Guarantors nor any of their respective Subsidiaries has received notice from any third party including any Governmental Authority, (A) that it has been identified by the United States Environmental Protection Agency ("***EPA***") as a potentially responsible party under CERCLA with respect to a site listed on the National Priorities List, 40 C.F.R. Part 300 Appendix B (1986); (B) that any Hazardous Material(s) which it has generated, transported or disposed of have been found at any site at which a federal, state or local agency or other third party has conducted or has ordered that Borrower, any Guarantor or any of their respective Subsidiaries conduct a remedial investigation, removal or other response action pursuant to any Environmental Law; or (C) that it is or shall be a named party to any claim, action, cause of action, complaint, or legal or administrative proceeding (in each case, contingent or otherwise) arising out of any third party's incurrence of costs, expenses, losses or damages of any kind whatsoever in connection with the release of Hazardous Materials, which in any case (1) involves Real Estate (other than the Unencumbered Properties) and has had or could reasonably be expected to have a Material Adverse Effect or (2) involves an Unencumbered Property;

(iii) (A) No portion of the Real Estate has been used for the handling, processing, storage or disposal of Hazardous Materials except in accordance with applicable Environmental Laws, and no underground tank or other underground storage receptacle for Hazardous Materials is located on any portion of the Real Estate except those which are being operated and maintained in compliance with Environmental Laws; (B) in the course of any activities conducted by Borrower, the Guarantors, their respective Subsidiaries or the tenants and operators of their properties, no Hazardous Materials have been generated or are being used on the Real Estate except in the ordinary course of Borrower's, the Guarantors' and their respective Subsidiaries', or the tenants' or operators' of the Real Estate, respective businesses and in accordance with applicable Environmental Laws; (C) there has been no past or present Release or threatened Release of Hazardous Materials on, upon, into or from the Real Estate, which Release would have a material adverse effect on the value of such Real Estate or adjacent properties, which Release has had or could reasonably be expected to have a Material Adverse Effect; (D) there have been no Releases on, upon, from or into any real property in the vicinity of any of the Real Estate which, through soil or groundwater contamination, may have come to be located on, and which could be reasonably anticipated to

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have a material adverse effect on the value of, the Real Estate; and (E) any Hazardous Materials that have been generated on any of the Real Estate have been transported off site in accordance with all applicable Environmental Laws (except with respect to the foregoing in this ***Section 5.05(b)(iii)*** as to any Real Estate (other than the Unencumbered Properties) where the foregoing has not had or could not reasonably be expected to have a Material Adverse Effect);

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(iv) None of Borrower, the Guarantors, their respective Subsidiaries nor the Real Estate is subject to any applicable Environmental Law requiring the performance of Hazardous Materials site assessments, or the removal or remediation of Hazardous Materials, or the giving of notice to any governmental agency or the recording or delivery to other Persons of an environmental disclosure document or statement in each case by virtue of the transactions set forth herein and contemplated hereby, or as a condition to the effectiveness of any other transactions contemplated hereby except for such matters with which Borrower, the Guarantors, their respective Subsidiaries shall have complied with as of the Closing Date;

(v) There are no existing or closed sanitary landfills, solid waste disposal sites, or hazardous waste treatment, storage or disposal facilities (A) on or affecting the Real Estate (other than the Unencumbered Properties) except where such existence has not had or could not be reasonably be expected to have a Material Adverse Effect, or (B) on or affecting an Unencumbered Property; and

(vi) Neither Borrower nor any Guarantor has received any written notice of any claim by any party that any use, operation, or condition of the Real Estate has caused any nuisance or any other liability or adverse condition on any other property which as to any Real Estate (other than the Unencumbered Properties) has had or could reasonably be expected to have a Material Adverse Effect, nor is there any basis for such a claim.

(c) As of the Closing Date, none of Borrower, any Guarantor or any of their respective Subsidiaries or to Borrower or any Guarantor's knowledge, any Operator of any Medical Property, is the subject of an audit by a Governmental Authority or, to Borrower's or any Guarantor's knowledge, any investigation or review by a Governmental Authority concerning the violation or possible violation of any Requirement of Law, including any Healthcare Law.

5.06 **No Default**. No Default or Event of Default has occurred and is continuing or would result from the consummation of the transactions contemplated by this Agreement or any other Loan Document.

5.07 **Ownership of Property; Insurance**.

(a) Each member of the Consolidated Group has good title to, or valid leasehold interests in, all of its real and personal property material to the operation of its business, including all such properties reflected in the Audited Financial Statements or purported to have been acquired by any member of the Consolidated Group after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement. All leases that individually or in the aggregate are material to the business or operations of the Consolidated Group are valid and subsisting and are in full force.

(b) Each of member of the Consolidated Group owns, or is licensed or otherwise has the right to use, all patents, trademarks, service marks, trade names, copyrights and other intellectual property material to its business, and the use thereof by the Consolidated Group does not infringe in any material respect on the rights of any other Person. Except as disclosed in writing to Administrative Agent, none of the Unencumbered Properties is owned or operated under or by reference to any trademark, trade name, service mark or logo, and none of the trademarks, tradenames, service marks or logos are registered or subject to any license or provision of law limiting their assignability or use.

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(c) The properties of the Consolidated Group are insured with financially sound and reputable insurance companies which are not Affiliates of Borrower, in such amounts with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where Borrower or any applicable Subsidiary operates.

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5.08 **Taxes**. The Consolidated Group and each other Person for whose taxes any member of the Consolidated Group could become liable have timely filed or caused to be filed all Federal income Tax returns and all other material tax returns that are required to be filed by them, and have paid all Taxes shown to be due and payable on such returns or on any assessments made against it or its property and all other Taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, except where the same are currently being contested in good faith by appropriate proceedings and for which Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves in accordance with GAAP. The charges, accruals and reserves on the books of the Consolidated Group in respect of such taxes are adequate, and no tax liabilities that could be materially in excess of the amount so provided are anticipated.

5.09 **ERISA** .

(a) Each Plan is in substantial compliance in form and operation with its terms and with ERISA and the Code (including the Code provisions compliance with which is necessary for any intended favorable tax treatment) and all other applicable laws and regulations. Each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service to the effect that it meets the requirements of Sections 401(a) and 501(a) of the Code covering all applicable tax law changes, or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service, and nothing has occurred since the date of such determination that would adversely affect such determination (or, in the case of a Plan with no determination, nothing has occurred that would adversely affect the issuance of a favorable determination letter or otherwise adversely affect such qualification). No ERISA Event has occurred or is reasonably expected to occur. There exists no Unfunded Pension Liability with respect to any Plan. No Loan Party or any of their Subsidiaries or ERISA Affiliates is making or accruing an obligation to make contributions, or has, within any of the five calendar years immediately preceding the date this assurance is given or deemed given, made or accrued an obligation to make, contributions to any Multiemployer Plan. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of any Loan Party, any of their Subsidiaries or any ERISA Affiliate, threatened in writing, which would reasonably be expected to be asserted successfully against any Plan and, if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in liability to any member of the Consolidated Group. Borrower, each of its Subsidiaries and each ERISA Affiliate have made all contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, by the terms of such Plan or Multiemployer Plan, respectively, or by any contract or agreement requiring contributions to a Plan or Multiemployer Plan. No Plan which is subject to Section 412 of the Code or Section 302 of ERISA has applied for or received an extension of any amortization period within the meaning of Section 412 of the Code or Section 303 or 304 of ERISA. No Loan Party nor any of their Subsidiaries or ERISA Affiliates have ceased operations at a facility so as to become subject to the provisions of Section 4068(a) of ERISA, withdrawn as a substantial employer so as to become subject to the provisions of Section 4063 of ERISA or ceased making contributions to any Plan subject to Section 4064(a) of ERISA to which it made contributions. Each Non-U.S. Plan has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as would not reasonably be expected to result in liability to any member of the Consolidated Group. All contributions required to be made with respect to a Non-U.S. Plan have been timely made. No Loan Party nor any of their Subsidiaries has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Non-U.S. Plan, determined as of the end

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of Borrower's most recently ended fiscal year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities.

(b) Each Loan Party represents, warrants and covenants that such Loan Party is not and will not be using "***plan assets***" (within the meaning of *29 CFR §2510.3-101*, as modified by

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Section 3(42) of ERISA or otherwise) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments.

5.10 **Subsidiaries; Equity Interests.** ***Part (a)*** of ***Schedule 5.10*** sets forth, as of the date hereof, all of the Subsidiaries of Borrower, the form and jurisdiction of organization of each of the Subsidiaries of Borrower, and Borrower's direct and indirect ownership interests therein. ***Part (b)*** of ***Schedule 5.10*** sets forth, as of the date hereof, all of the Unconsolidated Affiliates of the Consolidated Group, the form and jurisdiction of organization of each of the Unconsolidated Affiliates, Borrower's or its Subsidiary's ownership interest therein and the other owners of the applicable Unconsolidated Affiliate. No Person owns any legal, equitable or beneficial interest in any of the Persons set forth on ***Schedule 5.10*** except as set forth on such Schedule. ***Part (c)*** of ***Schedule 5.10*** sets forth, as of the date hereof, an organizational chart showing Borrower's ownership of Sila Realty OP, Sila OP, and Sila REIT, LLC.

5.11 **Margin Regulations; Investment Company Act**.

(a) None of the proceeds of any of the Loans or Letters of Credit will be used, directly or indirectly, for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of Regulation T, Regulation U or Regulation X. No member of the Consolidated Group is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock". Following the application of the proceeds of each Borrowing or drawing under each Letter of Credit, not more than twenty five percent (25%) of the value of the assets (either of Borrower only or of the Consolidated Group on a consolidated basis) subject to the provisions of ***Section 7.01*** or ***Section 7.05*** or subject to any restriction contained in any agreement or instrument between Borrower and any Lender or any Affiliate of any Lender relating to Indebtedness and within the scope of ***Section 8.01(e)*** will be margin stock.

(b) No member of the Consolidated Group is (i) an "investment company" or is "controlled" by an "investment company", as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended and in effect from time to time, or (ii) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from, or registration or filing with, any Governmental Authority in connection therewith.

5.12 **Disclosure**.

(a) Borrower has disclosed to the Lenders all agreements, instruments, and corporate or other restrictions to which any member of the Consolidated Group is subject, and all other matters known to any of them, that, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. None of the reports (including all reports that Borrower is required to file with the SEC), financial statements, certificates or other information furnished by or on behalf of Borrower to Administrative Agent or any Lender in connection with the negotiation or syndication of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by any other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, taken as a whole in light of the circumstances under which they were made, not misleading; *provided* that, with respect to projected financial information, Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

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(b) As of the Closing Date, the information included in the Beneficial Ownership Certification, if applicable, is true and correct in all respects.

5.13 **Compliance with Laws**. Borrower and each of its Subsidiaries is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-

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compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. Borrower, the applicable Unencumbered Property Owner, or the applicable Operator holds all Primary Licenses and Permits necessary for using and operating the Unencumbered Properties as required under applicable laws, and such Primary Licenses and Permits are in full force and effect.

5.14 **Taxpayer Identification Number**. Borrower's true and correct U.S. taxpayer identification number is set forth on ***Schedule 10.02***.

5.15 **OFAC**. No member of the Consolidated Group nor, to the knowledge of the Consolidated Group, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by one or more individuals or entities that are (a) currently the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals or HMT's Consolidated List of Financial Sanctions Targets, or any similar list enforced by any other relevant sanctions authority or (c) located, organized or resident in a Designated Jurisdiction. The Consolidated Group has conducted their businesses in compliance in all material respects with all applicable Sanctions and have instituted and maintained policies and procedures designed to promote and achieve compliance with such Sanctions.

5.16 **Anti-Corruption Laws**. The Consolidated Group has conducted their businesses in compliance in all material respects with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and other applicable anti-corruption legislation in other jurisdictions and have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws.

5.17 **Affected Financial Institutions**. No Loan Party is an Affected Financial Institution.

5.18 **Covered Entities**. No Loan Party is a Covered Entity.

5.19 **Labor Relations**. There are no collective bargaining agreements or Multiemployer Plans covering the employees of the any member of the Consolidated Group as of the Closing Date and no member of the Consolidated Group (a) has suffered any strikes, walkouts, work stoppages or other material labor difficulty within the five years prior to the Closing Date or (b) to the knowledge of the Responsible Officers of Borrower, as of the Closing Date there is not any potential or pending strike, walkout or work stoppage.

5.20 **Solvency**. After giving effect to the execution and delivery of the Loan Documents and the making of the Loans under this Agreement, each Loan Party is Solvent.

5.21 **Other Debt**. As of the date of this Agreement, (a) none of Borrower, any Guarantor nor any of their respective Subsidiaries is in default of (i) the payment of any Indebtedness, or (ii) the performance of any related agreement, mortgage, deed of trust, security agreement, financing agreement or indenture to which any of them is a party, and (b) no Indebtedness of Borrower, any Guarantor or any of their respective Subsidiaries has been accelerated. Neither Borrower nor any Guarantor is a party to or bound by any agreement, instrument or indenture that may require the subordination in right or time or payment of any of the Obligations to any other indebtedness or obligation of Borrower or any Guarantor. ***Schedule 5.21*** hereto sets forth all agreements, mortgages, deeds of trust, financing agreements or other material agreements binding upon Borrower and each Guarantor or their respective properties and entered into by Borrower and/or such Guarantor as of the date of this Agreement with respect to any Indebtedness of Borrower or any Guarantor in an amount greater than $1,000,000.00, and Borrower has provided Administrative Agent with such true, correct and complete copies thereof as Administrative Agent has requested.

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5.22 **Material Agreements**. As of the Closing Date, each Material Agreement is in full force and effect. Borrower does not have any knowledge of any pending amendments or threatened termination in writing of any of the Material Agreements. As of the Closing Date, Borrower has, if requested, delivered to Administrative Agent a true, complete and correct copy of each Material Agreement

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(including all schedules, exhibits, amendments, supplements, modifications, assignments and all other documents delivered pursuant thereto or in connection therewith).

5.23 **Eligible Ground Leases**.

(a) Each Eligible Ground Lease contains the entire agreement of Borrower or the Unencumbered Property Owners and the applicable Fee Owner pertaining to the Unencumbered Property covered thereby. Borrower and the Unencumbered Property Owners have no estate, right, title or interest in or to the Unencumbered Property except under and pursuant to the Eligible Ground Lease. The Eligible Ground Lease has not been modified, amended or assigned, with the exception of written instruments that have been recorded in the applicable real estate records and referenced in Borrower's title insurance policy for such Unencumbered Property.

(b) The applicable Fee Owner is the exclusive fee simple owner of the Unencumbered Property, subject only to the Eligible Ground Leases and all Liens and other matters disclosed in the applicable title insurance policy for such Unencumbered Property subject to the Eligible Ground Lease, and the applicable Fee Owner is the sole owner of the lessor's interest in the Eligible Ground Lease.

(c) There are no rights to terminate any Eligible Ground Lease other than the applicable Fee Owner's right to terminate by reason of default, casualty, condemnation or other reasons, in each case as expressly set forth in such Eligible Ground Lease.

(d) Each Eligible Ground Lease is in full force and effect and, to Borrower's knowledge, no breach or default or event that with the giving of notice or passage of time would constitute a breach or default under any Eligible Ground Lease (a "***Ground Lease Default***") exists or has occurred on the part of Borrower or an Unencumbered Property Owner or on the part of a Fee Owner under any Eligible Ground Lease. All base rent and additional rent, if any, due and payable under each Eligible Ground Lease has been paid through the date hereof and neither Borrower nor any Unencumbered Property Owner is required to pay any deferred or accrued rent after the date hereof under any Eligible Ground Lease. Neither Borrower nor an Unencumbered Property Owner has received any written notice that a Ground Lease Default has occurred or exists, or that any Fee Owner or any third party alleges the same to have occurred or exist.

(e) Borrower or applicable Unencumbered Property Owner is the exclusive owner of the ground lessee's interest under and pursuant to each Eligible Ground Lease and has not assigned, transferred or encumbered its interest in, to, or under the Eligible Ground Lease, except to Administrative Agent under the Loan Documents.

5.24 **Unencumbered Properties**. Each of the Unencumbered Properties included by Borrower in calculation of the compliance of the covenants set forth in ***Section 7.18*** satisfies all of the requirements contained in this Agreement for the same to be included therein.

6. AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding, Borrower covenants and agrees with the Lenders that:

6.01 **Financial Statements.** Borrower will deliver to Administrative Agent and each Lender, in form and detail satisfactory to Administrative Agent and the Required Lenders:

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(a) (i) within fifteen (15) days of the filing of Borrower's Form 10-K with the SEC, but in any event not later than one hundred twenty (120) days after the end of each calendar year (commencing with the year ending December 31, 2024), the audited consolidated balance sheet of the Consolidated Group at the end of such year, and the related audited consolidated statements

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of income, changes in capital and cash flows for such year, setting forth in comparative form the figures for the previous fiscal year and all such statements to be in reasonable detail, prepared in accordance with GAAP, together with a certification by the chief financial officer or chief accounting officer of Borrower, on its behalf, that the information contained in such financial statements fairly presents the financial position of the Consolidated Group, and accompanied by an auditor's report prepared without qualification as to the scope of the audit by a nationally recognized accounting firm reasonably approved by Administrative Agent, and (ii) within a reasonable period of time following request therefor, any other information the Lenders may reasonably request to complete a financial analysis of the Consolidated Group; and

(b) within fifteen (15) days of the filing of Borrower's Form 10-Q with the SEC, if applicable, but in any event not later than sixty (60) days after the end of the first three calendar quarters of each year, copies of the unaudited consolidated balance sheet of the Consolidated Group, at the end of such quarter, and the related unaudited consolidated statements of income, unaudited consolidated balance sheet and cash flows for the portion of Borrower's fiscal year then elapsed, all in reasonable detail and prepared in accordance with GAAP, together with a certification by the chief financial officer or chief accounting officer of Borrower, on its behalf, that the information contained in such financial statements fairly presents the financial position of the Consolidated Group on the date thereof (subject to year-end adjustments).

So long as Borrower is required to file periodic reports under Section 13(a) or Section 15(d) of the Exchange Act, Borrower may satisfy its obligation to deliver the financial statements referred to in paragraphs (a) and (b) above by delivering such financial statements by electronic mail to such e-mail addresses as Administrative Agent and the Lenders shall have provided to Borrower from time to time.

6.02 **Certificates; Other Information.** Borrower will deliver to Administrative Agent and each Lender, in form and detail satisfactory to Administrative Agent and the Required Lenders:

(a) concurrently with the delivery of the financial statements referred to in ***Sections 6.01(a)*** and ***6.01(b)***, a Compliance Certificate signed by the principal executive officer or the principal financial officer of Borrower (i) certifying as to whether there exists a Default or Event of Default on the date of such certificate and, if a Default or an Event of Default then exists, specifying the details thereof and the action which Borrower has taken or proposes to take with respect thereto, (ii) setting forth in reasonable detail calculations demonstrating compliance with the financial covenants set forth in ***Section 7.18***, (iii) specifying any change in the identity of the Subsidiaries as of the end of such fiscal year or fiscal quarter from the Subsidiaries identified to the Lenders on the Closing Date or as of the most recent fiscal year or fiscal quarter, as the case may be, and (iv) stating whether any change in GAAP or the application thereof has occurred since the date of the mostly recently delivered audited financial statements of the Consolidated Group, and, if any change has occurred, specifying the effect of such change on the financial statements accompanying such Compliance Certificate. All income, expense and value associated with Real Estate or other Investments acquired or disposed of during any quarter will be eliminated from calculations, where applicable. The Compliance Certificate shall be accompanied by copies of the statements of Funds from Operations and Net Operating Income for such calendar quarter, including Net Operating Income for each of the Unencumbered Properties, prepared on a basis consistent with the statements furnished to Administrative Agent prior to the date hereof and otherwise in form and substance reasonably satisfactory to Administrative Agent, together with a certification by the chief financial officer or chief accounting officer, on its behalf, that the information contained in such statement fairly presents the Funds from Operations and Net Operating Income, including the Net Operating Income of each of the Unencumbered Properties, for such periods;

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(b) simultaneously with the delivery of the financial statements referred to in ***Section 6.01(a)***, the statement of all contingent liabilities involving amounts of $1,000,000.00 or more of the Consolidated Group which are not reflected in such financial statements or referred to in the notes thereto (including all guaranties, endorsements and other contingent obligations in

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respect of the indebtedness of others, and obligations to reimburse the issuer in respect of any letters of credit);

(c) contemporaneously with the filing or mailing thereof, copies of all material of a financial nature, reports or proxy statements sent to the owners of Borrower or Sila Realty OP;

(d) promptly following Administrative Agent's request, after they are filed with the Internal Revenue Service, copies of all annual federal income tax returns and amendments thereto of Borrower and any Guarantor;

(e) promptly upon the filing thereof, copies of any registration statements (other than the exhibits thereto and any registration statements on Form S-8 or its equivalent) and any annual, quarterly or monthly reports and other statements and reports which Borrower shall file with the SEC;

(f) notice of any audits pending or threatened in writing with respect to any tax returns filed by Borrower or any Guarantor promptly following notice of such audit;

(g) promptly upon receipt thereof, copies of any and all notices of default under any loan document securing or evidencing a mortgage loan made to a member of the Consolidated Group secured by a Lien on Real Estate, if such mortgage loan (i) constitutes Recourse Indebtedness, (ii) constitutes Indebtedness and individually or in the aggregate has an outstanding principal balance in excess of $30,000,000, or (iii) has been accelerated; and

(h) promptly following any request therefor, (i) such other financial data and information in the possession of a member of the Consolidated Group (including auditors' management letters, status of litigation or investigations against any member of the Consolidated Group and any settlement discussions relating thereto (to the extent that disclosure of any such letters, litigation or investigation status or settlement discussions would not waive any applicable privilege), property inspection and environmental reports and information as to zoning and other legal and regulatory changes affecting any member of the Consolidated Group) as Administrative Agent or any Lender may reasonably request and (ii) information and documentation reasonably requested by Administrative Agent or any Lender for purposes of compliance with applicable "*know your customer*" and anti-money-laundering rules and regulations, including the PATRIOT Act and the Beneficial Ownership Regulation.

Borrower hereby acknowledges that (a) Administrative Agent and/or the Arrangers may, but shall not be obligated to, make available to the Lenders and the L/C Issuers materials and/or information provided by or on behalf of Borrower hereunder (collectively, "***Borrower Materials***") by posting Borrower Materials on IntraLinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system (the "***Platform***") and (b) certain of the Lenders (each, a "***Public Lender***") may have personnel who do not wish to receive material non-public information with respect to Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. Borrower hereby agrees that so long as Borrower is the issuer of any outstanding debt or equity securities that are registered or issued pursuant to a private offering or is actively contemplating issuing any such securities (w) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "*PUBLIC*" which, at a minimum, means that the word "*PUBLIC*" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "*PUBLIC,*" Borrower shall be deemed to have authorized Administrative Agent, the Arrangers, the L/C Issuers and the Lenders to treat such Borrower Materials as not containing any material non-public information with respect to Borrower or its securities for purposes of United States Federal and state securities laws (*provided, however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in

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Section 10.07); (y) all Borrower Materials marked "*PUBLIC*" are permitted to be made available through a portion of the Platform designated

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"***Public Side Information;***" and (z) Administrative Agent and the Arrangers shall be entitled to treat any Borrower Materials that are not marked "*PUBLIC*" as being suitable only for posting on a portion of the Platform not designated "***Public Side Information.***" Notwithstanding the foregoing, Borrower shall be under no obligation to mark any Borrower Materials "*PUBLIC.*"

6.03 **Notice of Material Events**.

(a) Promptly (but in any event withing five (5) Business Days after the occurrence thereof unless specifically set forth below), Borrower will provide Administrative Agent and each Lender with written notice of the following:

(i) the occurrence of any Default or Event of Default;

(ii) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of Borrower, affecting any member of the Consolidated Group which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect;

(iii) written notice, in form and detail reasonably satisfactory to Administrative Agent and each of the Lenders, within ten (10) days of any judgment not covered by insurance, whether final or otherwise, against any member of the Consolidated Group in an amount in excess of $10,000,000.00;

(iv) the occurrence of any event or any other development by which any member of the Consolidated Group (A) fails to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (B) becomes subject to any Environmental Liability, (C) receives notice of any claim with respect to any Environmental Liability, or (D) becomes aware of any basis for any Environmental Liability, in each case which, involves an Unencumbered Property, or either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;

(v) promptly and in any event within fifteen (15) days after (A) any Loan Party, any of their Subsidiaries or any ERISA Affiliate knows or has reason to know that any ERISA Event has occurred, a certificate of the chief financial officer of Borrower describing such ERISA Event and the action, if any, proposed to be taken with respect to such ERISA Event and a copy of any notice filed with the PBGC or the IRS pertaining to such ERISA Event and any notices received by any Loan Party, such Subsidiary or such ERISA Affiliate from the PBGC or any other governmental agency with respect thereto, and (B) becoming aware (1) that there has been an increase in Unfunded Pension Liabilities (not taking into account Plans with negative Unfunded Pension Liabilities) since the date the representations hereunder are given or deemed given, or from any prior notice, as applicable, (2) of the existence of any Withdrawal Liability, (3) of the adoption of, or the commencement of contributions to, any Plan subject to Section 412 of the Code by any Loan Party, any of its Subsidiaries or any ERISA Affiliate, or (4) of the adoption of any amendment to a Plan subject to Section 412 of the Code which results in a material increase in contribution obligations of any Loan Party, any of its Subsidiaries or any ERISA Affiliate;

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(vi) the occurrence of any Default or Event of Default, or the receipt by any member of the Consolidated Group of any written notice of an alleged default or event of default (whether or not constituting an Event of Default) under this Agreement or under any note, evidence of indebtedness, indenture or other obligation to which or with respect to which Borrower, any Unencumbered Property Owner or any of their respective Subsidiaries is a party or obligor, whether as principal or surety, and such default would permit the holder of such note or obligation or other evidence of indebtedness to

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accelerate the maturity thereof, which acceleration would either cause a Default or Event of Default or have a Material Adverse Effect, Borrower shall forthwith give written notice thereof to Administrative Agent and each of the Lenders, describing the notice or action and the nature of the claimed default;

(vii) receipt of any documents, correspondence or written notice from any Governmental Authority that regulates the operation of any Unencumbered Property where such document, correspondence or written notice relates to threatened or actual change or development that would be materially adverse or otherwise have a material adverse effect on the Unencumbered Property, Borrower, Guarantor, Unencumbered Property Owner, or any operator or tenant of any Unencumbered Property;

(viii) the occurrence of any default by a Fee Owner in the performance or observance of any of the terms, covenants and conditions on the part of a Fee Owner to be performed or observed under an Eligible Ground Lease, and Borrower will promptly deliver to Administrative Agent copies of all material notices, certificates, requests, demands and other instruments received from or given by a Fee Owner to Borrower or an Unencumbered Property Owner under an Eligible Ground Lease;

(ix) any completed sale, encumbrance, refinance or transfer of any Real Estate or other Investments of the type described in ***Section 7.02(d)*** of Borrower, any Guarantor or their respective Subsidiaries;

(x) the occurrence of a Material Acquisition;

(xi) any change of Borrower's Debt Rating occurring after the Investor Grade Release or IG Pricing Date;

(xii) within five (5) Business Days of becoming aware thereof, any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect, including (A) breach or non-performance of, or any default under, any provision of any security issued by any member of the Consolidated Group or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound; (B) any dispute, litigation, investigation, proceeding or suspension between any member of the Consolidated Group and any Governmental Authority; or (C) the commencement of, or any material development in, any litigation or proceeding affecting any member of the Consolidated Group; and

(xiii) any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification.

(b) Each notice pursuant to this ***Section 6.03*** shall be accompanied by a statement of a Responsible Officer of Borrower setting forth details of the occurrence referred to therein and stating what action Borrower has taken and proposes to take with respect thereto. Each notice pursuant to ***Section 6.03(a)(i)*** shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached.

6.04 **Payment of Obligations**. Borrower will, and will cause each of its Subsidiaries to, pay and discharge at or before maturity all of its obligations and liabilities (including all taxes, assessments and other governmental charges, levies and all other claims that could result in a statutory Lien) before the same shall become delinquent or in default, except

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where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect. Borrower shall promptly upon the written request of Administrative Agent, deliver to Administrative Agent copies of the most recent tax bill and invoices with respect to the taxes, other assessments, levies and charges described in this ***Section 6.04*** with respect to the Unencumbered Properties together with and

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written evidence of payment thereof not later than ten (10) Business Days prior to the date upon which such amounts are due and payable unless the same are being contested in accordance with the terms hereof and the other Loan Documents.

6.05 **Preservation of Existence; Conduct of Business**. Borrower will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and maintain in full force and effect its legal existence and its respective rights, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided that nothing in this ***Section 6.05*** shall prohibit any merger, consolidation, liquidation or dissolution permitted under ***Section 7.04***.

6.06 **Maintenance of Properties; Insurance**. Borrower will, and will cause each of its Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, (b) maintain with financially sound and reputable insurance companies which are not Affiliates of Borrower insurance with respect to its properties and business, and the properties and business of its Subsidiaries, against loss or damage of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations (including, in any event, flood insurance) and will, upon request of Administrative Agent, furnish to each Lender at reasonable intervals a certificate of a Responsible Officer setting forth the nature and extent of all insurance maintained by the Consolidated Group in accordance with this ***Section 6.06*** (and if requested by Administrative Agent or any Lender a copy of any policy referenced therein if not already delivered). Without limitation of the obligations of Borrower and the Guarantors under this Agreement with respect to the maintenance of the Real Estate, Borrower and the Unencumbered Property Owners shall promptly and diligently. comply with the recommendations of the Environmental Engineer retained by Administrative Agent or Borrower, Guarantors or their respective Subsidiaries concerning the maintenance, operation or upkeep of the Real Estate contained in the building inspection and environmental reports delivered to Administrative Agent or otherwise obtained by Borrower or any Subsidiary with respect to the Real Estate.

6.07 **Compliance with Laws**. Borrower will, and will cause each of its Subsidiaries to, and, to the extent permitted by the terms of the Leases, will cause the Operators of the Unencumbered Properties to, comply with all laws, rules, regulations and requirements of any Governmental Authority applicable to its business and properties, including all Environmental Laws, ERISA and OSHA, and all licenses and permits required by applicable laws for the conduct of its business or the ownership, use or operation of its properties, except where failure so to would not result in the material non-compliance with the items described herein. Borrower will conduct its businesses in compliance in all material respects with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and other applicable anti-corruption legislation in other jurisdictions and with all applicable Sanctions, and maintain policies and procedures designed to promote and achieve compliance with such laws and Sanctions.

6.08 **Books and Records**. Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities to the extent necessary to prepare the consolidated financial statements of Borrower in conformity with GAAP.

6.09 **Inspection Rights**. Borrower will, and will cause each of its Subsidiaries to, permit any representative of Administrative Agent or any Lender to visit and inspect its properties (subject to the rights of tenants under their Leases), to examine its books and records and to make copies and take extracts therefrom, and to discuss its affairs, finances and accounts with any of its officers and with its independent certified public accountants, all at such reasonable times and as often as Administrative Agent or any Lender may reasonably request after reasonable prior notice to Borrower; *provided* that if an Event of Default has occurred and is continuing, no prior notice shall be required; *provided*, *further* that so long as no

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Event of Default shall have occurred and be continuing, Borrower shall not be required to pay for such visits and inspections more often than once in any twelve (12) month period.

6.10 **Use of Proceeds; Margin Regulations**. Borrower will use the proceeds of all Loans to finance working capital needs, to repay Indebtedness under the Existing Credit Agreement, and capital

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expenditures and for other general corporate purposes of the Consolidated Group. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that would violate any rule or regulation of the Board of Governors of the Federal Reserve System, including Regulation T, Regulation U or Regulation X. All Letters of Credit will be used for general corporate purposes.

6.11 **Casualty and Condemnation**. Borrower (a) will furnish to Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any material portion of any Unencumbered Property or the commencement of any action or preceding for the taking of any material portion of any Unencumbered Property or any part thereof or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the net cash proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement.

6.12 **REIT Covenants**. Borrower shall at all times comply with all Requirements of Law and regulations necessary to maintain its status as, and election to be treated as, a REIT.

6.13 **Further Assurances**. Borrower will, and will cause each other Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages and other documents), which may be required under any applicable law, or which Administrative Agent or the Required Lenders may reasonably request, to effectuate the transactions contemplated by the Loan Documents, all at the reasonable expense of the Loan Parties.

6.14 **Ownership of Real Estate**. Without the prior written consent of Administrative Agent, all Real Estate and all interests (whether direct or indirect) of Borrower, Sila Realty OP, or Sila OP in any Real Estate assets now owned or leased or acquired or leased after the date hereof shall be owned or leased directly by Borrower, Sila Realty OP, or Sila OP or a Wholly Owned Subsidiary of Borrower, Sila Realty OP, or Sila OP; *provided*, however that Borrower shall be permitted to own or lease interests in Real Estate through non-Wholly Owned Subsidiaries and Unconsolidated Affiliates of Borrower as permitted by ***Section 7.02***.

6.15 **Distributions of Income to Borrower, Sila OP and Sila Realty OP**. Borrower, Sila Realty OP, or Sila OP shall cause all of their respective Subsidiaries (subject to applicable law, the terms of any loan documents under which such Subsidiary is the borrower, and the terms of any organizational documents of a joint venture with a Person that is not an Affiliate of Borrower, Sila OP or Sila Realty OP entered into in the ordinary course of business) to promptly distribute to Borrower, Sila Realty OP, or Sila OP, as applicable (but not less frequently than once each calendar quarter, unless otherwise approved by Administrative Agent), whether in the form of dividends, distributions or otherwise, all profits, proceeds or other income relating to or arising from its Subsidiaries' use, operation, financing, refinancing, sale or other disposition of their respective assets and properties after (a) the payment by each Subsidiary of its debt service, operating expenses, capital improvements and leasing commissions for such quarter and (b) the establishment of reasonable reserves for the payment of operating expenses not paid on at least a quarterly basis and capital improvements and tenant improvements to be made to such Subsidiary's assets and properties approved by such Subsidiary in the course of its business consistent with its past practices.

6.16 **Material Contracts**. Borrower, the Guarantors and their respective Subsidiaries shall perform each and all of their obligations under each Material Agreement. Borrower shall not, and shall not permit any Unencumbered Property Owner to, directly or indirectly cause or permit to exist any condition which could result in the termination or cancellation

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of, or which would relieve the performance of any obligations of any other party thereto under, any Material Contract for all or any portion of the Unencumbered Properties.

6.17 **More Restrictive Agreements**. Should Borrower, the Guarantors or any of their respective Subsidiaries enter into or modify any agreements or documents pertaining to any existing or future Indebtedness, Debt Offering or Equity Offering, which agreements or documents include covenants, whether affirmative or negative (or any other provision which may have the same practical effect as any of the foregoing), which are individually or in the aggregate more restrictive against Borrower, the Guarantors or their respective Subsidiaries than those set forth in ***Article 7*** or ***Article 11*** of

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this Agreement, Borrower shall promptly notify Administrative Agent and, if requested by the Required Lenders, Borrower, the Guarantors, Administrative Agent and the Required Lenders shall promptly amend this Agreement and the other Loan Documents to include some or all of such more restrictive provisions as determined by the Required Lenders in their sole discretion. Each of Borrower and Guarantors agree to deliver to Administrative Agent copies of any agreements or documents (or modifications thereof) pertaining to existing or future Indebtedness, Debt Offering or Equity Offering of Borrower, the Guarantors or any of their respective Subsidiaries as Administrative Agent from time to time may request. Notwithstanding the foregoing, this ***Section 6.17*** shall not apply to covenants contained in any agreements or documents evidencing or securing Non-Recourse Indebtedness or covenants in agreements or documents relating to Recourse Indebtedness that relate only to specific Real Estate that is collateral for such Indebtedness.

7. NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation hereunder shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding, Borrower covenants and agrees with the Lenders that:

7.01 **Liens**. Borrower will not, and will not permit any Guarantor or of its Subsidiaries to (a) create, incur, assume or suffer to exist any Lien on any Unencumbered Property except Permitted Encumbrances or on the Equity Interests of any Subsidiary of Borrower that owns direct or indirect Equity Interests in any Unencumbered Property Owner, now owned or hereafter acquired, except Permitted Encumbrances set forth in ***clause (a)*** of such definition or (b) permit any Unencumbered Property or any direct or indirect ownership interest of Borrower in any Unencumbered Property Owner, to be subject to a Negative Pledge, except a Negative Pledge contained in any agreement that evidences Unsecured Debt which contains restrictions on encumbering assets that are substantially similar to or not more restrictive than those restrictions contained in the Loan Documents. For the avoidance of doubt, this ***Section 7.01*** will not prohibit Liens securing Capital Leases permitted by ***Section 7.03(d)*** so long as such Lien does not extend to any other asset.

7.02 **Investments; Loans**. Borrower will not, and will not permit any of its Subsidiaries to, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Equity Interests, evidence of Indebtedness or other securities (including any option, warrant, or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment or any other interest in, any other Person (all of the foregoing being collectively called "***Investments***"), or purchase or otherwise acquire (in one transaction or a series of transactions) any assets of any other Person that constitute a business unit, or create or form any Subsidiary, except:

(a) Permitted Investments;

(b) Guarantees by the Consolidated Group constituting Indebtedness permitted by ***Section 7.03***;

(c) Investments by the Consolidated Group in Land Assets;

(d) Investments by the Consolidated Group in Development Properties;

(e) Investments by Borrower in non-Wholly Owned Subsidiaries and Unconsolidated Affiliates;

(f) Investments by the Consolidated Group (other than the Subsidiary Guarantors) in (i) Mortgage Note Receivables secured by properties that meet the property type requirements of a Medical Asset, or (ii) Permitted Equity Investments; and

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(g) acquisition of fee simple interests or long-term ground lease interests in Real Estate by the Consolidated Group that meet the property type requirements of a Medical Asset.

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(h) Notwithstanding the foregoing, unless otherwise approved in writing by Administrative Agent, such approval not to be unreasonably conditioned, withheld or delayed, Sila OP and its Subsidiaries will not own any Real Estate other than as set forth on ***Schedule 7.02***.

(i) For the purposes of this ***Section 7.02***., the Investment of the Consolidated Group in any non-Wholly Owned Subsidiaries and Unconsolidated Affiliates will equal (without duplication) the sum of such Person's pro rata share of any Investments valued at the GAAP book value.

7.03 **Indebtedness and Preferred Equity**. Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness under the Loan Documents;

(b) subject to the provisions of ***Section 7.18***, obligations under Swap Contracts permitted by ***Section 7.10***;

(c) current liabilities of Borrower, the Guarantors or their respective Subsidiaries incurred in the ordinary course of business but not incurred through (i) the borrowing of money, or (ii) the obtaining of credit except for credit on an open account basis customarily extended and in fact extended in connection with normal purchases of goods and services;

(d) Indebtedness of the Consolidated Group under Capital Leases incurred to finance the acquisition of furniture, fixtures, and equipment;

(e) Indebtedness in respect of taxes, assessments, governmental charges or levies and claims for labor, materials and supplies to the extent that payment therefor shall not at the time be required to be made in accordance with the provisions of ***Section 6.04***;

(f) Indebtedness in respect of judgments only to the extent, for the period and for an amount not resulting in an Event of Default;

(g) endorsements for collection, deposit or negotiation and warranties of products or services, in each case incurred in the ordinary course of business;

(h) subject to the provisions of ***Section 7.18***, Non-Recourse Indebtedness that is secured by Real Estate (other than the Unencumbered Properties or interest therein) and related assets;

(i) subject to the provisions of ***Section 7.18(d)***, Secured Debt that is Recourse Indebtedness;

(j) subject to the provisions of ***Section 7.18***, Unsecured Debt which is pari passu with the Indebtedness described in ***clause (a)*** above, *provided* that both before and immediately after giving effect to any such incurrence of Unsecured Debt, no Event of Default exists; and

(k) unsecured Indebtedness of any Subsidiary owing to Borrower or any other Subsidiary; *provided* that any such Indebtedness that is owed to a Subsidiary that is not a Subsidiary Guarantor shall be subordinated to the Obligations on terms reasonably satisfactory to Administrative Agent.

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7.04 **Fundamental Changes**.

(a) Borrower will not, and will not permit any of its Subsidiaries to, merge into or consolidate into any other Person, or permit any other Person to merge into or consolidate with it, or sell, lease, transfer or otherwise dispose of (in a single transaction or a series of transactions)

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all or substantially all of its assets (in each case, whether now owned or hereafter acquired) or all or substantially all of the stock of any of its Subsidiaries (in each case, whether now owned or hereafter acquired) or liquidate or dissolve; *provided* that if, at the time thereof and immediately after giving effect thereto, no Event of Default shall have occurred and be continuing, (i) any Subsidiary of Sila Realty OP may merge with and into Sila Realty OP (it being understood and agreed that in any such event Sila Realty OP will be the surviving Person), (ii) any Subsidiary of Sila OP may merge with and into Sila OP (it being understood and agreed that in any such event Sila OP will be the surviving Person), (iii) any Subsidiary of Sila Realty OP or Sila OP may merge into another Subsidiary of Sila Realty OP or Sila OP, respectively, *provided* that if any party to such merger is a Subsidiary Guarantor or an Unencumbered Property Owner, the Subsidiary Guarantor or Unencumbered Property Owner, as applicable, shall be the surviving Person, (iv) any Subsidiary of Borrower may sell, transfer, lease or otherwise dispose of all or substantially all of its assets to Borrower, Sila Realty OP, Sila OP, or to a Subsidiary Guarantor, and (v) the liquidation or dissolution of any Subsidiary of Sila Realty OP or Sila OP that does not own any assets will be permitted so long as such Subsidiary is not a Guarantor (or if such Subsidiary is a Guarantor, so long as the parties comply with the provisions of ***Section 2.18(a)***).

(b) Borrower will not, and will not permit any of its Subsidiaries to, engage in any business other than the ownership, operation and development of Medical Assets and businesses reasonably related thereto.

7.05 **Sale of Assets**. Borrower will not, and will not permit any of its Subsidiaries to, convey, sell, assign, transfer or otherwise dispose of any of its assets, business or property or, in the case of any Subsidiary, any shares of such Subsidiary's Equity Interests, in each case whether now owned or hereafter acquired, to any Person other than Borrower or any wholly owned Subsidiary of Borrower, except:

(a) the sale or other disposition for fair market value of obsolete or worn out property or other property not necessary for operations disposed of in the ordinary course of business;

(b) as the result of a condemnation or casualty event; and

(c) the sale or other disposition of any material asset pursuant to a bona fide arm's length transaction in the ordinary course of business; *provided* that, immediately prior thereto, and immediately thereafter and after giving effect thereto, no Event of Default is or would be in existence, including an Event of Default resulting from a breach of the covenants in ***Section 7.18***.

7.06 **Restricted Payments**. Borrower will not, and will not permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except:

(a) so long as no Default or Event of Default then exists or would result therefrom, Borrower may declare or make cash distributions to its shareholders during the period of four consecutive fiscal quarters most recently ending in an aggregate amount not to exceed the greater of (i) ninety-five percent (95%) of such Person's Funds from Operations for such period or (ii) the minimum distributions required under the Code to maintain Borrower's status as a REIT, as evidenced by a certification of the principal financial or accounting officer of Borrower containing calculations in detail reasonably satisfactory in form and substance to Administrative Agent;

(b) if a Default or Event of Default shall have occurred and be continuing, neither Sila Realty OP nor Sila OP shall make any Restricted Payments, and Borrower shall not pay any Restricted Payments to its partners,

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members or other owners, other than Restricted Payments in an amount equal to the minimum distributions required under the Code to maintain Borrower's status as a REIT, as evidenced by a certification of the principal financial or accounting officer of Borrower containing calculations in detail reasonably satisfactory in form and substance to Administrative Agent; *provided* that, at any time when an Event of Default under ***Section 8.01(a)*** shall have occurred, an Event of Default as to Borrower, Sila Realty OP, or Sila OP under ***Sections 8.01(f)*** or ***8.01(g)*** shall have occurred, or the maturity of the Obligations has been

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accelerated, neither Borrower, Sila Realty OP, nor Sila OP shall make any Restricted Payments whatsoever, directly or indirectly;

(c) a Subsidiary of Sila Realty OP or Sila OP that is not a Wholly Owned Subsidiary may make cash distributions to holders of Equity Interests issued by such Subsidiary so long as such distributions are made ratably according to the holders' respective holdings of the type of Equity Interests in respect of which such distributions are being made; and

(d) Subsidiaries of Borrower may pay Restricted Payments to Borrower or any other Subsidiary thereof.

7.07 **Transactions with Affiliates**. Borrower will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

(a) in the ordinary course of business at prices and on terms and conditions not less favorable to Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties;

(b) transactions between or among Borrower, Sila Realty OP or Sila OP, and any Subsidiary Guarantor or Unencumbered Property Owner not involving any other Affiliates;

(c) transactions in connection with Management Agreements or other property management agreements relating to Real Estate other than the Unencumbered Properties; and

(d) any Restricted Payment permitted by ***Section 7.06***.

7.08 **Burdensome Agreements**. Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement that prohibits, restricts or imposes any condition upon (a) the ability of any member of the Consolidated Group to create, incur or permit any Lien upon any of its assets or properties, whether now owned or hereafter acquired, or (b) the ability of any of its Subsidiaries to pay dividends or other distributions with respect to its Equity Interests, to make or repay loans or advances to Borrower or any other Subsidiary thereof, to Guarantee Indebtedness of Borrower or any other Subsidiary thereof or to transfer any of its property or assets to Borrower or any other Subsidiary thereof; *provided* that (i) the foregoing shall not apply to restrictions or conditions imposed by law or by this Agreement or any other Loan Document, (ii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, *provided* such restrictions and conditions apply only to the Subsidiary that is sold and such sale is permitted hereunder, (iii) the foregoing shall not apply to restrictions in contracts for sales, management, development or dispositions of property not prohibited by this Agreement; *provided*, that, such restrictions relate only to the property being managed, developed or disposed of, (iv) ***clause (a)*** shall not apply to restrictions or conditions imposed by any agreement relating to Secured Debt permitted by this Agreement if such restrictions and conditions apply only to the property or assets securing such Secured Debt or Liens permitted under ***Section 7.01***, and (v) ***clause (a)*** shall not apply to customary provisions in leases, subleases, licenses and other contracts restricting the assignment thereof.

7.09 **Sale and Leaseback Transactions**. Borrower will not, and will not permit any of its Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it

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intends to use for substantially the same purpose or purposes as the property sold or transferred (each, a "***Sale/Leaseback Transaction***") without the prior written consent of Administrative Agent, such consent not to be unreasonably withheld.

7.10 **Swap Contracts**. Borrower will not, and will not permit any of its Subsidiaries to, enter into any Swap Contract, other than Swap Contracts entered into in the ordinary course of business to hedge or mitigate risks to which any member of the Consolidated Group is exposed in the conduct of its business or the management of its liabilities. Solely for the avoidance of doubt, Borrower acknowledges

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that a Swap Contract entered into for speculative purposes or of a speculative nature (which shall be deemed to include any Swap Contract under which any member of the Consolidated Group is or may become obliged to make any payment (a) in connection with the purchase by any third party of any Equity Interests or any Indebtedness or (b) as a result of changes in the market value of any Equity Interests or any Indebtedness) is not a Swap Contract entered into in the ordinary course of business to hedge or mitigate risks.

7.11 **Amendment to Material Documents**. Borrower will not, and will not permit any of its Subsidiaries to, amend, modify or waive any of its rights under (a) its certificate of incorporation, bylaws or other organizational documents in any material respect, or (b) any Material Agreements, except as expressly permitted in ***Section 7.12*** or in any manner that would not have an adverse effect on the Lenders, Administrative Agent, any member of the Consolidated Group.

7.12 **Restriction on Payment of Subordinated Indebtedness and Management Fees**.

(a) Borrower and the Guarantors will not, and will not permit their respective Subsidiaries to, (i) during the existence of any Event of Default, prepay, redeem, defease, purchase or otherwise retire (except for regularly scheduled installments of principal) the principal amount, in whole or in part, of any Indebtedness other than the Obligations; *provided*, that the foregoing shall not prohibit (A) the prepayment of Indebtedness which is financed solely from the proceeds of a new loan which would otherwise be permitted by the terms of ***Section 7.03***, and (B) the prepayment, redemption, defeasance or other retirement of the principal of Indebtedness secured by Real Estate which is satisfied solely from the proceeds of a sale of the Real Estate securing such Indebtedness or proceeds resulting from a casualty or condemnation relating to such Real Estate (and such insurance or condemnation proceeds are not otherwise required by the terms of any applicable loan documents to be applied to the restoration or rebuilding of such Real Estate); or (ii) modify any document evidencing any Indebtedness (other than the Obligations) to accelerate the maturity date or required payments of principal of such Indebtedness during the existence of an Event of Default.

(b) Borrower shall not pay, and shall not permit any Subsidiary to pay, any management fees or other payments under any Management Agreement for any Unencumbered Property to Borrower, any other manager that is an Affiliate of Borrower or any other manager, or any advisory fees or other payments to an advisor, in the event that an Event of Default shall have occurred and be continuing.

7.13 **Accounting Changes**. Borrower will not, and will not permit any of its Subsidiaries to, make any significant change in accounting treatment or reporting practices, except as required by GAAP, or change the fiscal year of Borrower or of any of its Subsidiaries, except to change the fiscal year of a Subsidiary to conform its fiscal year to that of Borrower.

7.14 **Leasing Activities**. None of Borrower, Guarantors or any Affiliate of Borrower or Guarantors shall prompt, direct, cause or otherwise encourage any tenant or licensee at any Unencumbered Property to relocate to space or acquire other rights at or in connection with other buildings owned by Borrower, a Guarantor or any Affiliate adjacent to the Unencumbered Property, or condominium units within the same development, without the prior written consent of Administrative Agent.

7.15 **Compliance with Environmental Laws**. Neither Borrower nor any Guarantor will, nor will any of them permit any of their respective Subsidiaries or any other Person to, do any of the following: (a) use any of the Real Estate or any portion thereof as a facility for the handling, processing, storage or disposal of Hazardous Substances, except for quantities of Hazardous Substances used in the ordinary course of operating Medical Assets as permitted under this

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Agreement and in material compliance with all applicable Environmental Laws, (b) cause or permit to be located on any of the Real Estate any underground tank or other underground storage receptacle for Hazardous Substances except in full compliance with Environmental Laws, (c) generate any Hazardous Substances on any of the Real Estate except in full compliance with Environmental Laws, (d) conduct any activity at any Real Estate or use any Real Estate in any manner that could reasonably be contemplated to cause a Release of

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Hazardous Substances on, upon or into the Real Estate or any surrounding properties or any threatened Release of Hazardous Substances which could reasonably be expected to give rise to liability under CERCLA or any other Environmental Law, or (e) directly or indirectly transport or arrange for the transport of any Hazardous Substances (except in compliance with all Environmental Laws), except, with respect to any Real Estate that is not an Unencumbered Property, where any such use, generation, conduct or other activity has not had and could not reasonably be expected to have a Material Adverse Effect.

7.16 **Sanctions**. Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, use the proceeds of any Credit Extension, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, to fund any activities of or business with any Person that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as Lender, Arranger, Administrative Agent, L/C Issuers, or otherwise) of Sanctions.

7.17 **Anti-Corruption Laws**. Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly use the proceeds of any Credit Extension for any purpose which would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and other anti-corruption legislation in other jurisdictions.

7.18 **Financial Covenants**.

(a) **Maximum Leverage Ratio**. Borrower will not permit the Leverage Ratio to exceed sixty percent (60.0%) as of the last day of any fiscal quarter; *provided* that the Leverage Ratio may exceed sixty percent (60.0%), or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed sixty-five percent (65%) at any time; *provided* further that Borrower may not rely on the first proviso hereto in order to be in compliance with this ***Section 7.18(a)*** on more than two (2) separate occasions (each time for up to four (4) consecutive fiscal quarters).

(b) **Unencumbered Leverage Ratio**. Borrower will not permit the Unencumbered Leverage Ratio to exceed sixty percent (60.0%) as of the last day of any fiscal quarter; *provided* that the Unencumbered Leverage Ratio may exceed sixty percent (60.0%), or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed sixty-five percent (65%) at any time; *provided* further that Borrower may not rely on the first proviso hereto in order to be in compliance with this ***Section 7.18(b)*** on more than two (2) separate occasions (each time for up to four (4) consecutive fiscal quarters).

(c) **Maximum Secured Leverage Ratio**. Borrower will not permit the ratio of Consolidated Total Secured Debt to Gross Asset Value (expressed as a percentage) to exceed thirty percent (30.00%) as of the last day of each fiscal quarter; *provided* that the Unencumbered Leverage Ratio may exceed thirty percent (30.0%), or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed forty percent (40%) at any time; *provided* further that Borrower may not rely on the first proviso hereto in order to be in compliance with this ***Section 7.18(c)*** on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters).

(d) **Maximum Secured Recourse Debt**. Borrower will not permit the ratio of Consolidated Total Secured Debt that is Recourse Indebtedness to Gross Asset Value (expressed as a percentage) to exceed ten percent (10.00%) as of the last day of each fiscal quarter prior to the Investment Grade Release Date.

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(e) **Minimum Consolidated Tangible Net Worth**. Borrower will not permit the Consolidated Tangible Net Worth at any time prior to the Investment Grade Release Date to be less than the sum of (a) $1,323,250,175 *plus* (b) an amount equal to fifty percent (50%) of net equity proceeds received by the Consolidated Group after September 30, 2024.

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(f) **Minimum Fixed Charge Coverage Ratio**. Borrower will not permit, as of the last day of any fiscal quarter, the ratio of Adjusted Consolidated EBITDA to Consolidated Fixed Charges, in each case for the most recently ended period of four (4) fiscal quarters, to be less than 1.5 to 1.0.

(g) **Unsecured Interest Coverage Ratio**. Borrower will not permit, as of the last day of any fiscal quarter, the Unsecured Interest Coverage Ratio to be less than 1.75 to 1.0.

(h) **Occupancy Rate**. Borrower will not permit the aggregate Occupancy Rate with respect to the Unencumbered Properties at any time to be less than ninety percent (90%).

7.19 **Pari Passu Facility**. No member of the Consolidated Group shall provide collateral security for any Indebtedness outstanding under or pursuant to any Pari Passu Facility unless and until the Obligations under the Loan Documents (including the Guaranty) shall concurrently be secured equally and ratably with such Indebtedness. For purposes hereof, a "***Pari Passu Facility***" means any Indebtedness of any member of the Consolidated Group that, prior to becoming Secured Debt, was included in Consolidated Total Unsecured Debt for purposes of calculating the Unencumbered Leverage Ratio and the Unsecured Interest Coverage Ratio, and any modifications, amendments, renewals, extensions, refinancings or restructurings of any such Indebtedness.

7.20 **Healthcare Transfers**. Borrower shall not, nor shall Borrower permit any Unencumbered Property Owner to do (or suffer to be done) any of the following with respect to any Unencumbered Property:

(a) Transfer any Primary Licenses relating to such Unencumbered Property to any location other than to another Unencumbered Property; or

(b) Amend the Primary Licenses in such a manner that results in a material adverse effect on the rates charged, or otherwise diminish or impair the nature, tenor or scope of the Primary Licenses without Administrative Agent's consent.

8. EVENTS OF DEFAULT AND REMEDIES

8.01 **Events of Default**. Any of the following shall constitute an event of default (each, an "***Event of Default***"):

(a) **Non-Payment**. Borrower or any other Loan Party fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan or any L/C Obligation, or (ii) within three days after the same becomes due, any interest on any Loan or on any L/C Obligation, or any fee due hereunder, or (iii) within five (5) Business Days after the same becomes due, any other amount payable hereunder or under any other Loan Document; or

(b) **Specific Covenants**. Borrower or any other Loan Party fails to perform or observe any term, covenant or agreement contained in any of ***Section 6.01***, ***6.02***, ***6.03***, ***6.05*** (with respect to the Loan Parties' legal existence), ***6.06*** (solely with respect to Unencumbered Properties) or ***Section 7*** (except ***Section 7.15***); or

(c) **Other Defaults**. Any Loan Party fails to perform or observe any other covenant or agreement (not specified in ***clause (a)*** or ***(b)*** above) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty (30) days after the earlier of (i) any officer of Borrower becoming aware of such failure or (ii) notice thereof being given to Borrower by Administrative Agent or any Lender; or

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(d) **Representations and Warranties**. Any representation or warranty made or deemed made by or on behalf of any member of the Consolidated Group in or in connection with this Agreement or any other Loan Document (including the Schedules attached hereto and thereto), or in any amendments or modifications hereof or waivers hereunder, or in any

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certificate, report, financial statement or other document submitted to Administrative Agent or the Lenders by any Loan Party or any representative of any Loan Party pursuant to or in connection with this Agreement or any other Loan Document shall prove to be incorrect in any material respect (other than any representation or warranty that is expressly qualified by a Material Adverse Effect or other materiality, in which case such representation or warranty shall prove to be incorrect in any respect) when made or deemed made or submitted; or

(e) **Cross-Default**. Borrower, any Guarantor or any of their Subsidiaries fails to pay when due (including at maturity), or within any applicable period of grace, any principal, interest or other amount on account of any obligation for borrowed money or credit received or other Indebtedness (including under any Swap Contract), or shall fail to observe or perform any term, covenant or agreement contained in any agreement by which it is bound, evidencing or securing any obligation for borrowed money or credit received or other Indebtedness (including under any Swap Contract) for such period of time as would permit (assuming the giving of appropriate notice if required) the holder or holders thereof or of any obligations issued thereunder to accelerate the maturity thereof or require the termination or other settlement of such obligation; *provided that* the events described in this ***Section 8.01(e)*** shall not constitute an Event of Default unless such failure to perform, together with other failures to perform as described in this ***Section 8.01(e)***, involve (i) Recourse Indebtedness in excess of $25,000,000 or (ii) Non-Recourse Indebtedness in excess of $50,000,000 individually or in excess of $75,000,000 in the aggregate; or

(f) **Insolvency Proceedings, Etc**. Any Loan Party or any of its Subsidiaries institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) **Inability to Pay Debts; Attachment**. (i) Borrower or any Subsidiary becomes unable or admits in writing its inability or fails generally to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within thirty (30) days after its issue or levy; or

(h) **Judgments**. There is entered against Borrower or any Subsidiary (i) one or more final judgments or orders for the payment of money in an aggregate amount (as to all such judgments or orders) exceeding $25,000,000 (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage), or (ii) any one or more non-monetary final judgments that have, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and, in either case, (A) enforcement proceedings are commenced by any creditor upon such judgment or order, or (B) there is a period of fifteen (15) days during any calendar year, whether or not consecutive, during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) **ERISA**. (i) An ERISA Event shall have occurred that, in the opinion of the Required Lenders, when taken together with other ERISA Events that have occurred, could reasonably be expected to result in liability to the Consolidated Group in an aggregate amount exceeding $1,000,000, (ii) there is or arises an Unfunded

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Pension Liability (not taking into account Plans with negative Unfunded Pension Liability) in an aggregate amount exceeding $1,000,000, or (iii) there is or arises any potential Withdrawal Liability in an aggregate amount exceeding $1,000,000; or

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(j) **Invalidity of Loan Documents**. Any provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder or satisfaction in full of all the Obligations, ceases to be in full force and effect; or any Loan Party or any other Person contests in any manner the validity or enforceability of any provision of any Loan Document; or any Loan Party denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any provision of any Loan Document; or

(k) **Change of Control**. There occurs any Change of Control; or

(l) **Non-Monetary Judgements**. Any non-monetary judgment or order is be rendered against any member of the Consolidated Group that could reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, and there shall be a period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(m) **Federal Crimes**. Borrower, any Guarantor or any of their respective Subsidiaries or any shareholder, officer, director, partner or member of any of them is indicted for a federal crime, a punishment for which could include the forfeiture of (i) any assets of Borrower or any of their respective Subsidiaries which in the good faith judgment of the Required Lenders could reasonably be expected to have a Material Adverse Effect, or (ii) any of the Unencumbered Properties; or

(n) **Environmental Compliance**. Borrower, any Guarantor or any of their respective Subsidiaries fails to comply with the covenants set forth in ***Section 7.15*** hereof; *provided*, however, no Event of Default shall occur hereunder as a result of such failure if such failure relates solely to a parcel or parcels of Real Estate that are not an Unencumbered Property whose book value, either individually or in the aggregate, does not exceed $25,000,000; or

(o) **REIT Status**. Borrower fails to comply at any time with all requirements and applicable law and regulations necessary to maintain its status as REIT; or

(p) **Stock Exchange Listing**. Borrower's common Equity Interests shall cease to be traded on the New York Stock Exchange, NASDAQ, or other nationally recognized exchange reasonably acceptable to Required Lenders.

8.02 **Remedies Upon Event of Default**. If any Event of Default occurs and is continuing, Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) declare the commitment of each Lender to make Loans and any obligation of each L/C Issuer to make L/C Credit Extensions to be terminated, whereupon such commitments and obligation shall be terminated;

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower;

(c) require that Borrower Cash Collateralize the L/C Obligations (in an amount equal to the Minimum Collateral Amount with respect thereto); and

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(d) exercise on behalf of itself, the Lenders and the L/C Issuers all rights and remedies available to it, the Lenders and the L/C Issuers under the Loan Documents;

provided, *however*, that upon the occurrence of an event described in ***Section 8.01(f)***, the obligation of each Lender to make Loans and any obligation of each L/C Issuer to make L/C Credit Extensions shall

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automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, and the obligation of Borrower to Cash Collateralize the L/C Obligations as aforesaid shall automatically become effective, in each case without further act of Administrative Agent or any Lender.

8.03 **Application of Funds**. After the exercise of remedies provided for in ***Section 8.02*** (or after the Loans have automatically become immediately due and payable and the L/C Obligations have automatically been required to be Cash Collateralized as set forth in the proviso to ***Section 8.02***), any amounts received on account of the Obligations shall, subject to the provisions of ***Sections 2.15*** and ***2.16***, be applied by Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to Administrative Agent and amounts payable under ***Article 3***) payable to Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest and Letter of Credit Fees) payable to the Lenders and the L/C Issuers (including fees, charges and disbursements of counsel to the respective Lenders and the L/C Issuers and amounts payable under ***Article 3***), ratably among them in proportion to the respective amounts described in this ***clause Second*** payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit Fees and interest on the Loans, L/C Borrowings and other Obligations, ratably among the Lenders and the L/C Issuers in proportion to the respective amounts described in this ***clause Third*** payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and L/C Borrowings, ratably among the Lenders and the L/C Issuers in proportion to the respective amounts described in this ***clause Fourth*** held by them;

Fifth, to Administrative Agent for the account of the applicable L/C Issuers, to Cash Collateralize that portion of L/C Obligations comprised of the aggregate undrawn amount of Letters of Credit to the extent not otherwise Cash Collateralized by Borrower pursuant to ***Sections 2.03*** and ***2.15***; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to Borrower or as otherwise required by Law.

Subject to ***Sections 2.03(c)*** and ***2.15***, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to ***clause Fifth*** above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as Cash Collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

9. ADMINISTRATIVE AGENT

9.01 **Appointment and Authority**. Each of the Lenders and the L/C Issuers hereby irrevocably appoints Bank of America to act on its behalf as Administrative Agent hereunder and under the other Loan Documents and authorizes Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this ***Article 9*** are solely for the benefit of Administrative Agent, the Lenders and the L/C Issuers, and neither Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions. It is

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understood and agreed that the use of the term "***agent***" herein or in any other Loan Documents (or any other similar term) with reference to Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Applicable Law. Instead, such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

9.02 **Rights as a Lender**. The Person serving as Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not Administrative Agent and the term "***Lender***" or "***Lenders***" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with Borrower or any Subsidiary or other Affiliate thereof as if such Person were not Administrative Agent hereunder and without any duty to account therefor to the Lenders.

9.03 **Exculpatory Provisions**. Administrative Agent and the Arrangers shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, neither Administrative Agent nor any Arranger, as applicable:

(a) shall be subject to any fiduciary or other implied duties, regardless of whether an Event of Default has occurred and is continuing;

(b) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), *provided* that Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, to any Lender or any L/C Issuer, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, Administrative Agent, any Arranger or any of their Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by Administrative Agent herein;

(d) shall be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in ***Sections 10.01*** and ***8.02***) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given in writing to Administrative Agent by Borrower, a Lender or an L/C Issuer; and

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(e) shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Event of Default, (iv) the validity, enforceability, effectiveness or genuineness

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of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in ***Article 4*** or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to Administrative Agent.

9.04 **Reliance by Administrative Agent**. Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an L/C Issuer, Administrative Agent may presume that such condition is satisfactory to such Lender or such L/C Issuer unless Administrative Agent shall have received notice to the contrary from such Lender or such L/C Issuer prior to the making of such Loan or the issuance of such Letter of Credit. Administrative Agent may consult with legal counsel (who may be counsel for Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

9.05 **Delegation of Duties.** Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub agents appointed by Administrative Agent. Administrative Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this ***Article 9*** shall apply to any such sub agent and to the Related Parties of Administrative Agent and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

9.06 **Resignation of Administrative Agent**.

(a) Administrative Agent may at any time give notice of its resignation to the Lenders, the L/C Issuers and Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "***Resignation Effective Date***"), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders and the L/C Issuers, appoint a successor Administrative Agent meeting the qualifications set forth above, *provided* that in no event shall any such successor Administrative Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to ***clause (d)*** of the definition thereof, the Required Lenders may, to the extent permitted by Applicable Law, by notice in writing to Borrower and such Person remove such Person as Administrative Agent and, in consultation with Borrower, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted

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such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders) (the "***Removal Effective Date***"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

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(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (ii) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through Administrative Agent shall instead be made by or to each Lender and each L/C Issuer directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in ***Section 3.01(g)*** and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this ***Section 9.06***). The fees payable by Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this ***Article 9*** and ***Section 10.04*** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (x) while the retiring or removed Administrative Agent was acting as Administrative Agent and (y) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Loan Documents, including in respect of any actions taken in connection with transferring the agency to any successor Administrative Agent.

(d) Any resignation by Bank of America as Administrative Agent pursuant to this ***Section 9.06*** shall also constitute its resignation as an L/C Issuer. If Bank of America resigns as an L/C Issuer, it shall retain all the rights, powers, privileges and duties of an L/C Issuer hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as an L/C Issuer and all L/C Obligations with respect thereto, including the right to require the Lenders to make Base Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to ***Section 2.03(c)***. Upon the appointment by Borrower of a successor L/C Issuer hereunder (which successor shall in all cases be a Lender other than a Defaulting Lender), (a) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer, (b) the retiring L/C Issuer shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (c) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

9.07 **Non-Reliance on Administrative Agent, the Arrangers and the Other Lenders**. Each Lender and each L/C Issuer expressly acknowledges that none of Administrative Agent nor any Arranger has made any representation or warranty to it, and that no act by Administrative Agent or any Arranger hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Loan Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by Administrative Agent or any Arranger to any Lender or each L/C Issuer as to any matter, including whether Administrative Agent or Arrangers have disclosed material information in their (or their Related Parties') possession. Each Lender and each L/C Issuer represents to Administrative Agent and the Arrangers that it has, independently and without reliance upon Administrative Agent, the Arrangers, any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation

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into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrower hereunder. Each Lender and each L/C Issuer also acknowledges that it will, independently and without reliance upon Administrative Agent, the Arrangers, any other Lender or any of their Related

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Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties. Each Lender and each L/C Issuer represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender or L/C Issuer for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender or L/C Issuer, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender and each L/C Issuer agrees not to assert a claim in contravention of the foregoing. Each Lender and each L/C Issuer represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender or such L/C Issuer, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

9.08 **No Other Duties, Etc**. Anything herein to the contrary notwithstanding, none of the Bookrunners, Arrangers or other titles listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as Administrative Agent, a Lender or an L/C Issuer hereunder.

9.09 **Administrative Agent May File Proofs of Claim**. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, Administrative Agent (irrespective of whether the principal of any Loan or L/C Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, L/C Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the L/C Issuers and Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the L/C Issuers and Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the L/C Issuers and Administrative Agent under ***Sections 2.03(j)*** and ***(k)***, ***2.08*** and ***10.04***) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each L/C Issuer to make such payments to Administrative Agent and, in the event that Administrative Agent shall consent to the making of such payments directly to the Lenders and the L/C Issuers, to pay to Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of Administrative Agent and its agents and counsel, and any other amounts due Administrative Agent under ***Sections 2.08*** and ***10.04***.

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Nothing contained herein shall be deemed to authorize Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any L/C Issuer any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or any L/C Issuer to authorize Administrative Agent to vote in respect of the claim of any Lender or any L/C Issuer in any such proceeding.

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9.10 **Guaranty Matters**. Without limiting the provisions of ***Section 9.09***, the Lenders and the L/C Issuers irrevocably authorize Administrative Agent, at its option and in its discretion pursuant to ***Section 2.19***, to release any Guarantor from its obligations under the Guaranty if such Person ceases to be a Subsidiary as a result of a transaction permitted under the Loan Documents.

Upon request by Administrative Agent at any time, the Required Lenders will confirm in writing Administrative Agent's authority to release any Guarantor from its obligations under the Guaranty pursuant to this ***Section 9.10***.

9.11 **Certain ERISA Matters**.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, Administrative Agent and not, for the avoidance of doubt, to or for the benefit of Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "***plan assets***" (within the meaning of *Section 3(42)* of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "*Qualified Professional Asset Manager*" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of *sub-sections (b)* through *(g)* of *Part I* of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of *subsection (a)* of *Part I* of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) Such other representation, warranty and covenant as may be agreed in writing between Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either (1) ***sub-clause (i)*** in the immediately preceding ***clause (a)*** is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with ***sub-clause (iv)*** in the immediately preceding ***clause (a)***, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person

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ceases being a Lender party hereto, for the benefit of, Administrative Agent and not, for the avoidance of doubt, to or for the benefit of Borrower or any other Loan Party, that Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in,

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administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

9.12 **Recovery of Erroneous Payments**. Without limitation of any other provision in this Agreement, if at any time Administrative Agent makes a payment hereunder in error to any Lender Recipient Party, whether or not in respect of an Obligation due and owing by Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Lender Recipient Party receiving a Rescindable Amount severally agrees to repay to Administrative Agent forthwith on demand the Rescindable Amount received by such Lender Recipient Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by Administrative Agent in accordance with banking industry rules on interbank compensation. Each Lender Recipient Party irrevocably waives any and all defenses, including any "*discharge for value*" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. Administrative Agent shall inform each Lender Recipient Party promptly upon determining that any payment made to such Lender Recipient Party comprised, in whole or in part, a Rescindable Amount.

10. MISCELLANEOUS

10.01 **Amendments, Etc**. Subject to ***Section 3.03*** and the last paragraph of this ***Section 10.01***, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and Borrower or the applicable Loan Party, as the case may be, and acknowledged by Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; *provided, however,* that no such amendment, waiver or consent shall:

(a) waive any condition set forth in ***Section 4.01(a)*** without the written consent of each Lender;

(b) extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to ***Section 8.02***) without the written consent of such Lender;

(c) postpone any date fixed by this Agreement or any other Loan Document for any payment or mandatory prepayment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document without the written consent of each Lender directly affected thereby;

(d) reduce the principal of, or the rate of interest specified herein on, any Loan or L/C Borrowing, or any fees or other amounts payable hereunder or under any other Loan Document, or change the manner of computation of any financial ratio (including any change in any applicable defined term) used in determining the Applicable Rate that would result in a reduction of any interest rate on any Loan or any fee payable hereunder without the written consent of each Lender directly affected thereby; *provided, however,* that only the consent of the Required Lenders shall be necessary (i) to amend the definition of "***Default Rate***" or to waive any obligation of Borrower to pay interest or Letter of Credit Fees at the Default Rate or (ii) to amend any financial covenant hereunder (or any defined term used therein) even if the effect of such amendment would be to reduce the rate of interest on any Loan or L/C Borrowing or to reduce any fee payable hereunder;

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(e) (i) change ***Section 8.03*** or any other provision hereof in a manner that would have the effect of altering the ratable reduction of Commitments, pro rata payments or pro rata sharing of payments required hereunder or (ii) subordinate, or have the effect of subordinating,

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the Obligations hereunder to any other Indebtedness or other obligation, without the written consent of each Lender directly affected thereby;

(f) change any provision of this Section or the definition of "***Required Lenders***" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; or

(g) release (i) Borrower, Sila REIT, LLC, Sila Realty OP, or Sila OP from their obligations hereunder or the Loan Documents, or (ii) all or substantially all of the value of the Guaranty by the Subsidiary Guarantors without the written consent of each Lender, except to the extent the release of any Guarantor is permitted pursuant to ***Section 9.10*** (in which case such release may be made by Administrative Agent acting alone);

and, *provided, further,* that (i) no amendment, waiver or consent shall, unless in writing and signed by the L/C Issuers in addition to the Lenders required above, affect the rights or duties of the L/C Issuers under this Agreement or any Issuer Document relating to any Letter of Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by Administrative Agent in addition to the Lenders required above, affect the rights or duties of Administrative Agent under this Agreement or any other Loan Document; and (iii) the Fee Letters may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders), except that (x) the Commitment of any Defaulting Lender may not be increased or extended or the maturity of any of its Loans may not be extended, the rate of interest on any of its Loans may not be reduced and the principal amount of any of its Loans may not be forgiven, in each case without the consent of such Defaulting Lender and (y) any waiver, amendment, consent or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely relative to other affected Lenders shall require the consent of such Defaulting Lender.

Notwithstanding any provision herein to the contrary, this Agreement may be amended with the written consent of the Required Lenders, Administrative Agent and Borrower (i) to add one or more additional revolving credit or term loan facilities to this Agreement, in each case subject to the limitations in ***Section 2.14***, and to permit the extensions of credit and all related obligations and liabilities arising in connection therewith from time to time outstanding to share ratably (or on a basis subordinated to the existing facilities hereunder) in the benefits of this Agreement and the other Loan Documents with the obligations and liabilities from time to time outstanding in respect of the existing facilities hereunder, and (ii) in connection with the foregoing, to permit, as deemed appropriate by Administrative Agent and approved by the Required Lenders, the Lenders providing such additional credit facilities to participate in any required vote or action required to be approved by the Required Lenders or by any other number, percentage or class of Lenders hereunder.

Notwithstanding any provision herein to the contrary, if Administrative Agent and Borrower acting together identify any ambiguity, omission, mistake, typographical error or other defect in any provision of this Agreement or any other Loan Document (including the schedules and exhibits thereto), then Administrative Agent and Borrower shall be permitted to amend, modify or supplement such provision to cure such ambiguity, omission, mistake, typographical error or other defect, and such amendment shall become effective without any further action or consent of any other party to this Agreement.

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10.02 **Notices; Effectiveness; Electronic Communication**.

(a) **Notices Generally**. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in ***clause (b)*** below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Borrower or any other Loan Party, Administrative Agent, any L/C Issuer, to the address, facsimile number, electronic mail address or telephone number specified for such Person on ***Schedule 10.02***; and

(ii) if to any other Lender, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to Borrower).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in sub ***clause (b)*** below, shall be effective as provided in such ***clause (b)***.

(b) **Electronic Communications**. Notices and other communications to the Lenders and the L/C Issuers hereunder may be delivered or furnished by electronic communication (including e-mail, FpML messaging, and Internet or intranet websites) pursuant to procedures approved by Administrative Agent, *provided* that the foregoing shall not apply to notices to any Lender or any L/C Issuer pursuant to ***Section 2*** if such Lender or such L/C Issuer, as applicable, has notified Administrative Agent that it is incapable of receiving notices under such ***Section 2*** by electronic communication. Administrative Agent, any L/C Issuer or Borrower may each, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, *provided* that approval of such procedures may be limited to particular notices or communications.

Unless Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "*return receipt requested*" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing ***clause (i)*** of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both ***clauses (i)*** and ***(ii)***, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(c) **The Platform**. THE PLATFORM IS PROVIDED "*AS IS*" AND "*AS AVAILABLE*." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF ANY

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OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH ANY BORROWER MATERIALS OR THE PLATFORM. In no event shall Administrative Agent or any of its Related Parties (collectively, the "***Agent Parties***") have any liability to Borrower, any Lender, any L/C Issuer or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of Borrower's, any Loan Party's or Administrative Agent's transmission of Borrower Materials or notices through the Platform, any other electronic platform or electronic messaging service, or through the Internet.

(d) **Change of Address, Etc**. Each of Borrower, Administrative Agent, and each L/C Issuer may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to Borrower, Administrative Agent and each L/C Issuer. In addition, each Lender agrees to notify Administrative Agent from time to time to ensure that Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "*Private Side Information*" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and Applicable Law, including United States Federal and state securities Laws, to make reference to any Borrower Materials that are not made available through the "*Public Side Information*" portion of the Platform and that may contain material non-public information with respect to Borrower or its securities for purposes of United States Federal or state securities laws.

(e) **Reliance by Administrative Agent, L/C Issuers and Lenders**. Administrative Agent, the L/C Issuers and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices, Loan Notices, Notice of Loan Prepayment, and Letter of Credit Applications) purportedly given by or on behalf of Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Loan Parties shall indemnify Administrative Agent, each L/C Issuer, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of Borrower. All telephonic notices to and other telephonic communications with Administrative Agent may be recorded by Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 **No Waiver; Cumulative Remedies; Enforcement**. No failure by any Lender, any L/C Issuer or Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested

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exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, Administrative Agent in accordance with ***Section 8.02*** for the benefit of all the Lenders and the L/C Issuers; *provided, however,* that the foregoing shall not prohibit (a) Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under

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the other Loan Documents, (b) any L/C Issuer from exercising the rights and remedies that inure to its benefit (solely in its capacity as an L/C Issuer) hereunder and under the other Loan Documents, (c) any Lender from exercising setoff rights in accordance with ***Section 10.08*** (subject to the terms of ***Section 2.12***), or (d) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and *provided, further,* that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to Administrative Agent pursuant to ***Section 8.02*** and (ii) in addition to the matters set forth in ***clauses (b)***, ***(c)*** and ***(d)*** of the preceding proviso and subject to ***Section 2.12***, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

10.04 **Expenses; Indemnity; Damage Waiver**.

(a) **Costs and Expenses**. Borrower shall pay (i) all reasonable out of pocket expenses incurred by Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of counsel for Administrative Agent) in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out of pocket expenses incurred by the L/C Issuers in connection with the issuance, amendment, extension, reinstatement or renewal of any Letter of Credit or any demand for payment thereunder and (iii) all out of pocket expenses incurred by Administrative Agent, any Lender or any L/C Issuer (including the fees, charges and disbursements of any counsel for Administrative Agent, any Lender or any L/C Issuer), in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this ***Section 10.04***, or (B) in connection with the Loans made or Letters of Credit issued hereunder, including all such out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) **Indemnification by Borrower**. Borrower shall indemnify Administrative Agent (and any sub-agent thereof), each Lender and each L/C Issuer, and each Related Party of any of the foregoing Persons (each such Person being called an "***Indemnitee***") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any Person (including Borrower or any other Loan Party) arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (including the Indemnitee's reliance on any Communication executed using an Electronic Signature, or in the form of an Electronic Record the performance by the parties hereto of their respective obligations hereunder or thereunder, or the consummation of the transactions contemplated hereby or thereby, or, in the case of Administrative Agent (and any sub agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents (including in respect of any matters addressed in ***Section 3.01***)), (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by any L/C Issuer to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by any member of the Consolidated Group, or any Environmental Liability related in any way to any member of the Consolidated Group, or

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(iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as

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to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim not involving an act or omission of Borrower and that is brought by an Indemnitee against another Indemnitee (other than against the Arrangers or Administrative Agent in their capacities as such). Without limiting the provisions of ***Section 3.01(c)***, this ***Section 10.04(b)*** shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) **Reimbursement by Lenders**. To the extent that Borrower for any reason fails to indefeasibly pay any amount required under ***clauses (a)*** or ***(b)*** of this ***Section 10.04*** to be paid by it to Administrative Agent (or any sub-agent thereof), any L/C Issuer or any Related Party of any of the foregoing, each Lender severally agrees to pay to Administrative Agent (or any such sub-agent), such L/C Issuer or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's share of the Total Credit Exposure at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), such payment to be made severally among them based on such Lenders' Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought), *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against Administrative Agent (or any such sub-agent) or such L/C Issuer in its capacity as such, or against any Related Party of any of the foregoing acting for Administrative Agent (or any such sub-agent), such L/C Issuer in connection with such capacity. The obligations of the Lenders under this ***clause (c)*** are subject to the provisions of ***Section 2.11(d)***.

(d) **Waiver of Consequential Damages, Etc.** To the fullest extent permitted by Applicable Law, Borrower shall not assert, and hereby waives, and acknowledges that no other Person shall have, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee referred to in ***clause (b)*** above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) **Payments**. All amounts due under this ***Section 10.04*** shall be payable not later than ten (10) Business Days after demand therefor.

(f) **Survival**. The agreements in this ***Section 10.04*** and the indemnity provisions of ***Section 10.02(e)*** shall survive the resignation of Administrative Agent and the L/C Issuers, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

10.05 **Payments Set Aside**. To the extent that any payment by or on behalf of Borrower is made to Administrative Agent, any L/C Issuer or any Lender, or Administrative Agent, any L/C Issuer or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by Administrative Agent, such L/C Issuer or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under

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any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender and each L/C Issuer severally agrees to pay to Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by Administrative Agent, *plus* interest

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thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders and the L/C Issuers under ***clause (b)*** of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

10.06 **Successors and Assigns**.

(a) **Successors and Assigns Generally**. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither Borrower nor any other Loan Party may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of ***clause*** of this ***Section***, (ii) by way of participation in accordance with the provisions of ***clause (d)*** of this ***Section***, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of ***clause (e)*** of this ***Section*** (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in ***clause (d)*** of this ***Section 10.06*** and, to the extent expressly contemplated hereby, the Related Parties of each of Administrative Agent, the L/C Issuers and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) **Assignments by Lenders**. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including for purposes of this ***clause (b)***, participations in L/C Obligations) at the time owing to it); *provided* that any such assignment shall be subject to the following conditions:

(i) **Minimum Amounts**.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Loans at the time owing to it or contemporaneous assignments to related Approved Funds (determined after giving effect to such Assignments) that equal at least the amount specified in ***clause (b)(i)(B)*** of this ***Section 10.06*** in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in ***clause (b)(i)(A)*** of this ***Section 10.06***, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to Administrative Agent or, if "***Trade Date***" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $5,000,000 unless each of Administrative Agent and, so long as no Event of Default has occurred and is continuing, Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) **Proportionate Amounts**. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this ***clause (ii)*** shall not prohibit any Lender from

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assigning all or a portion of its rights and obligations among the revolving credit facility provided hereunder and any separate revolving credit provided pursuant to the last paragraph of ***Section 10.01*** on a non-pro rata basis;

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(iii) **Required Consents**. No consent shall be required for any assignment except to the extent required by ***clause (b)(i)(B)*** of this ***Section 10.06*** and, in addition:

(A) the consent of Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; *provided* that Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to Administrative Agent within five (5) Business Days after having received notice thereof;

(B) the consent of Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender; and

(C) the consent of each L/C Issuer shall be required for any assignment.

(iv) **Assignment and Assumption**. The parties to each assignment shall execute and deliver to Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; *provided, however,* that Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to Administrative Agent an Administrative Questionnaire.

(v) **No Assignment to Certain Persons**. No such assignment shall be made (A) to Borrower or any of Borrower's Affiliates or Subsidiaries, (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this ***clause (B)***, or (C) to a natural Person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of one or more natural Persons).

(vi) **Certain Additional Payments**. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of Borrower and Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to Administrative Agent, any L/C Issuer or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans and participations in Letters of Credit in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under Applicable Law without compliance with the provisions of this ***clause (vi)***, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

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Subject to acceptance and recording thereof by Administrative Agent pursuant to clause (c) of this Section 10.06, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and

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Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, and 10.04 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Upon request, Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this clause (b) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with clause (d) of this Section 10.06.

(c) **Register**. Administrative Agent, acting solely for this purpose as an agent of Borrower (and such agency being solely for Tax purposes), shall maintain at Administrative Agent's Office a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and Borrower, Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) **Participations**. Any Lender may at any time, without the consent of, or notice to, Borrower or Administrative Agent, sell participations to any Person (other than a natural Person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of one or more natural Persons, a Defaulting Lender or Borrower or any of Borrower's Affiliates or Subsidiaries) (each, a "***Participant***") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans (including such Lender's participations in L/C Obligations) owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) Borrower, Administrative Agent, the Lenders and the L/C Issuers shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under ***Section 10.04(c)*** without regard to the existence of any participation.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to ***Section 10.01*** that affects such Participant. Borrower agrees that each Participant shall be entitled to the benefits of ***Sections 3.01***, ***3.04*** and ***3.05*** to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to ***clause (b)*** of this ***Section 10.06*** (it being understood that the documentation required under ***Section 3.01(e)*** shall be delivered to the Lender who sells the participation) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to ***clause (b)*** of this ***Section 10.06***; *provided* that such Participant (A) agrees to be subject to the provisions of ***Sections 3.06*** and ***10.13*** as if it were an assignee under ***clause (b)*** of this ***Section 10.06*** and (B) shall not be entitled to receive any greater payment under ***Sections 3.01*** or ***3.04***, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a

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participation agrees, at Borrower's request and expense, to use reasonable efforts to cooperate with Borrower to effectuate the provisions of ***Section 3.06*** with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the

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benefits of ***Section 10.08*** as though it were a Lender; *provided* that such Participant agrees to be subject to ***Section 2.12*** as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "***Participant Register***"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under *Section 5f.103-1(c)* of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) **Certain Pledges**. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) **Resignation as L/C Issuer after Assignment**. Notwithstanding anything to the contrary contained herein, if at any time any L/C Issuer assigns all of its Commitment and Loans pursuant to ***clause (b)*** above, such L/C Issuer may, upon thirty (30) days' notice to Administrative Agent, Borrower and the Lenders, resign as an L/C Issuer. In the event of any such resignation as an L/C Issuer, Borrower shall be entitled to appoint from among the Lenders a successor L/C Issuer hereunder; *provided, however,* that no failure by Borrower to appoint any such successor shall affect the resignation of the applicable L/C Issuer as an L/C Issuer. If the applicable L/C Issuer resigns as an L/C Issuer, it shall retain all the rights, powers, privileges and duties of an L/C Issuer hereunder with respect to all Letters of Credit issued by it and outstanding as of the effective date of its resignation as an L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make Daily SOFR Rate Loans or fund risk participations in Unreimbursed Amounts pursuant to ***Section 2.03(c)***). Upon the appointment of a successor L/C Issuer, (x) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring L/C Issuer, and (y) the successor L/C Issuer shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to the applicable retiring L/C Issuer to effectively assume the obligations of the applicable retiring L/C Issuer with respect to such Letters of Credit.

10.07 **Treatment of Certain Information; Confidentiality**. Each of Administrative Agent, the Lenders and the L/C Issuers agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates, its auditors and its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by Applicable Laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or

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proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this ***Section 10.07***, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and

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obligations under this Agreement or any Eligible Assignee invited to be a Lender pursuant to ***Section 2.14(c)*** or ***Section 10.01*** or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to Borrower and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating any member of the Consolidated Group or the credit facilities provided hereunder or (ii) the CUSIP Service Bureau or any similar agency in connection with the application, issuance, publishing and monitoring of CUSIP numbers or other market identifiers with respect to the credit facilities provided hereunder, (h) with the consent of Borrower or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this ***Section 10.07***, (y) becomes available to Administrative Agent, any Lender, any L/C Issuer or any of their respective Affiliates on a nonconfidential basis from a source other than Borrower or (z) is independently discovered or developed by a party hereto without utilizing any Information received from Borrower or violating the terms of this ***Section 10.07***. In addition, Administrative Agent and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Agents and the Lenders in connection with the administration of this Agreement, the other Loan Documents, and the Commitments.

For purposes of this ***Section 10.07***, "***Information***" means all information received from Borrower or any Subsidiary relating to Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to Administrative Agent, any Lender or any L/C Issuer on a nonconfidential basis prior to disclosure by Borrower or any Subsidiary, *provided* that, in the case of information received from Borrower or any Subsidiary after the Closing Date, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this ***Section 10.07*** shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of Administrative Agent, the Lenders and the L/C Issuers acknowledges that (a) the Information may include material non-public information concerning Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with Applicable Law, including United States Federal and state securities Laws.

10.08 **Right of Setoff**. If an Event of Default shall have occurred and be continuing, each Lender, each L/C Issuer and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of Administrative Agent, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender, such L/C Issuer or any such Affiliate to or for the credit or the account of Borrower or any other Loan Party against any and all of the obligations of Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or such L/C Issuer or their respective Affiliates, irrespective of whether or not such Lender, L/C Issuer or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of Borrower or such Loan Party may be contingent or unmatured or are owed to a branch, office or Affiliate of such Lender or such L/C Issuer different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to Administrative Agent for further application in accordance with the provisions of ***Section 10.07*** and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of Administrative Agent, the L/C Issuers and the Lenders, and (y) the Defaulting Lender shall provide promptly to Administrative Agent a statement describing in reasonable detail the

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Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender, each L/C Issuer and their respective Affiliates under this ***Section 10.08*** are in addition to other rights and remedies (including other rights of setoff) that such Lender, such L/C Issuer or their respective Affiliates may have. Each Lender and each L/C Issuer agree to notify Borrower

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and Administrative Agent promptly after any such setoff and application, *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

10.09 **Interest Rate Limitation**. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by Applicable Law (the "***Maximum Rate***"). If Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to Borrower. In determining whether the interest contracted for, charged, or received by Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by Applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.10 **Integration; Effectiveness**. This Agreement, the other Loan Documents, and any separate letter agreements with respect to fees payable to Administrative Agent or any L/C Issuer, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in ***Section 4.01***, this Agreement shall become effective when it shall have been executed by Administrative Agent and when Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

10.11 **Survival of Representations and Warranties**. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by Administrative Agent and each Lender, regardless of any investigation made by Administrative Agent or any Lender or on their behalf and notwithstanding that Administrative Agent or any Lender may have had notice or knowledge of any Default or Event of Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

10.12 **Severability**. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this ***Section 10.12***, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by Administrative Agent or any L/C Issuer, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

10.13 **Replacement of Lenders**. If Borrower is entitled to replace a Lender pursuant to the provisions of ***Section 3.06***, or if any Lender is a Defaulting Lender or a Non-Consenting Lender or if any other circumstance exists hereunder that gives Borrower the right to replace a Lender as a party hereto, then Borrower may, at its sole expense and effort, upon notice to such Lender and Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, ***Section 10.06***), all of its interests, rights (other than its existing rights to payments pursuant to ***Sections 3.01*** and ***3.04***) and obligations under this Agreement

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and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

(a) Borrower shall have paid to Administrative Agent the assignment fee (if any) specified in ***Section 10.06(b)***;

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(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and L/C Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under ***Section 3.05***) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or Borrower (in the case of all other amounts);

(c) in the case of any such assignment resulting from a claim for compensation under ***Section 3.04*** or payments required to be made pursuant to ***Section 3.01***, such assignment will result in a reduction in such compensation or payments thereafter;

(d) such assignment does not conflict with Applicable Laws; and

(e) in the case of an assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling Borrower to require such assignment and delegation cease to apply.

Each party hereto agrees that (a) an assignment required pursuant to this ***Section 10.13*** may be effected pursuant to an Assignment and Assumption executed by Borrower, Administrative Agent and the assignee and (b) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to an be bound by the terms thereof; *provided* that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, *provided, further* that any such documents shall be without recourse to or warranty by the parties thereto.

Notwithstanding anything in this ***Section 10.13*** to the contrary, (i) any Lender that acts as an L/C Issuer may not be replaced hereunder at any time it has any Letter of Credit outstanding hereunder unless arrangements satisfactory to such Lender (including the furnishing of a backstop standby letter of credit in form and substance, and issued by an issuer, reasonably satisfactory to such L/C Issuer or the depositing of cash collateral into a cash collateral account in amounts and pursuant to arrangements reasonably satisfactory to such L/C Issuer) have been made with respect to such outstanding Letter of Credit and (ii) the Lender that acts as Administrative Agent may not be replaced hereunder except in accordance with the terms of ***Section 9.06***.

10.14 **Governing Law; Jurisdiction; Etc**.

(a) **GOVERNING LAW**. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (EXCEPT, AS TO ANY OTHER LOAN DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) **SUBMISSION TO JURISDICTION**. BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY,

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WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST ADMINISTRATIVE AGENT, ANY LENDER, ANY L/C

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ISSUER, OR ANY RELATED PARTY OF THE FOREGOING IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT ADMINISTRATIVE AGENT, ANY LENDER OR ANY L/C ISSUER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) **WAIVER OF VENUE**. BORROWER AND EACH OTHER LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN ***CLAUSE (B)*** OF THIS ***SECTION 10.14***. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) **SERVICE OF PROCESS**. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN ***SECTION 10.02***. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

10.15 **Waiver of Jury Trial**. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS ***SECTION 10.15***.

10.16 **No Advisory or Fiduciary Responsibility**. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document),

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Borrower and each other Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by Administrative Agent, any Arranger, and the Lenders are arm's-length commercial transactions between Borrower, each other Loan Party and their respective Affiliates, on the one hand, and Administrative Agent, the Arrangers, and the Lenders, on the other hand, (B) each of Borrower and the other Loan Parties has consulted its own legal, accounting, regulatory and tax

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advisors to the extent it has deemed appropriate, and (C) Borrower and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) Administrative Agent, the Arrangers and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Borrower, any other Loan Party or any of their respective Affiliates, or any other Person and (B) neither Administrative Agent nor any Arranger nor any Lender has any obligation to Borrower, any other Loan Party or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) Administrative Agent, the Arrangers and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Borrower, the other Loan Parties and their respective Affiliates, and neither Administrative Agent nor any Arranger nor any Lender has any obligation to disclose any of such interests to Borrower, any other Loan Party or any of their respective Affiliates. To the fullest extent permitted by law, each of Borrower and each other Loan Party hereby waives and releases any claims that it may have against Administrative Agent, any Arranger or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.17 **Electronic Execution; Electronic Records; Counterparts**. This Agreement, any Loan Document and any other Communication, including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each of the Loan Parties and each of Administrative Agent and the Lender Parties agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on such Person to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of such Person enforceable against such Person in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include use or acceptance of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Administrative Agent and each of the Lender Parties may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("***Electronic Copy***"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, neither Administrative Agent nor any L/C Issuer is under any obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by such Person pursuant to procedures approved by it; *provided, further,* without limiting the foregoing, (a) to the extent Administrative Agent or any L/C Issuer has agreed to accept such Electronic Signature, Administrative Agent and each of the Lender Parties shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any Loan Party and/or any Lender Party without further verification and (b) upon the request of Administrative Agent or any Lender Party, any Electronic Signature shall be promptly followed by such manually executed counterpart. For purposes hereof, "*Electronic Record*" and "*Electronic Signature*" shall have the meanings assigned to them, respectively, by *15 USC §7006*, as it may be amended from time to time.

Neither Administrative Agent nor any L/C Issuer shall be responsible for or have any duty to ascertain or inquire into the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with Administrative Agent's or such L/C Issuer's reliance on any Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means).

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Administrative Agent and each L/C Issuer shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any Communication (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution or signed using an Electronic Signature) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or

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otherwise authenticated (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

Each of the Loan Parties and each Lender Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document based solely on the lack of paper original copies of this Agreement, such other Loan Document, and (ii) waives any claim against Administrative Agent, each Lender Party and each Related Party for any liabilities arising solely from Administrative Agent's and/or any Lender Party's reliance on or use of Electronic Signatures, including any liabilities arising as a result of the failure of the Loan Parties to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

Each of the parties represents and warrants to the other parties that it has the corporate capacity and authority to execute this Agreement and any other Communication through electronic means and there are no restrictions on doing so in that party's constitutive documents.

10.18 **USA PATRIOT Act**. Each Lender that is subject to the Act (as hereinafter defined) and Administrative Agent (for itself and not on behalf of any Lender) hereby notifies Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "***Act***"), it is required to obtain, verify and record information that identifies Borrower and each other Loan Party, which information includes the name and address of Borrower and each other Loan Party and other information that will allow such Lender or Administrative Agent, as applicable, to identify Borrower and each other Loan Party in accordance with the Act. Borrower and each other Loan Party shall, promptly following a request by Administrative Agent or any Lender, provide all documentation and other information that Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "***know your customer***" and anti-money laundering rules and regulations, including the Act.

10.19 **ENTIRE AGREEMENT**. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

10.20 **Acknowledgement and Consent to Bail-In of Affected Financial Institutions**. Solely to the extent any Lender or L/C Issuer that is an Affected Financial Institution is a party to this Agreement and notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender or L/C Issuer that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender or L/C Issuer that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

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(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such

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shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

10.21 **Acknowledgement Regarding Any Supported QFCs**. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Swap Contract or any other agreement or instrument that is a QFC (such support, "***QFC Credit Support***", and each such QFC, a "***Supported QFC***"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "***U.S. Special Resolution Regimes***") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "***Covered Party***") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this ***Section 10.21***, the following terms have the following meanings:

"***BHC Act Affiliate***" of a party means an "*affiliate*" (as such term is defined under, and interpreted in accordance with, *12 U.S.C. 1841(k)*) of such party.

"***Covered Entity***" means any of the following: (i) a "*covered entity*" as that term is defined in, and interpreted in accordance with, *12 C.F.R. § 252.82(b)*; (ii) a "*covered bank*" as that term is defined in, and interpreted in accordance with, *12 C.F.R. § 47.3(b)*; or (iii) a "*covered FSI*" as that term is defined in, and interpreted in accordance with, *12 C.F.R. § 382.2(b)*.

"***Default Right***" has the meaning assigned to that term in, and shall be interpreted in accordance with, *12 C.F.R. §§ 252.81*, *47.2* or *382.1*, as applicable.

"***QFC***" has the meaning assigned to the term "*qualified financial contract*" in, and shall be interpreted in accordance with, *12 U.S.C. 5390(c)(8)(D)*.

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11. **GUARANTY.**

11.01 **The Guaranty.**

(a) Each of the Guarantors hereby jointly and severally guarantees to Administrative Agent and each of the holders of the Obligations, as hereinafter provided, as primary obligor and not as surety, the prompt payment of the Obligations (the "***Guaranteed Obligations***") in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration, as a mandatory Cash Collateralization or otherwise) strictly in accordance with the terms thereof. The Guarantors hereby further agree that if any of the Guaranteed Obligations are not paid in full when due (whether at stated maturity, as a mandatory prepayment, by acceleration, as a mandatory Cash Collateralization or otherwise), the Guarantors will, jointly and severally, promptly pay the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, as a mandatory prepayment, by acceleration, as a mandatory Cash Collateralization or otherwise) in accordance with the terms of such extension or renewal.

(b) Notwithstanding any provision to the contrary contained herein, in any of the other Credit Documents or other documents relating to the Obligations, the obligations of each Guarantor under this Agreement shall be limited to an aggregate amount equal to the largest amount that would not render such obligations subject to avoidance under the Debtor Relief Laws or any comparable provisions of any applicable state law.

11.02 **Obligations Unconditional**. The obligations of the Guarantors under ***Section 11.01*** are joint and several, absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of any of the Credit Documents or other documents relating to the Obligations, or any substitution, compromise, release, impairment or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, to the fullest extent permitted by applicable Laws, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, it being the intent of this ***Section 11.02*** that the obligations of the Guarantors hereunder shall be absolute and unconditional under any and all circumstances. Each Guarantor agrees that such Guarantor shall have no right of subrogation, indemnity, reimbursement or contribution against Borrower or any other Guarantor for amounts paid under this ***Article 11*** until such time as the Obligations have been irrevocably paid in full and the Commitments relating thereto have expired or been terminated. Without limiting the generality of the foregoing, it is agreed that, to the fullest extent permitted by applicable Laws, the occurrence of any one or more of the following shall not alter or impair the liability of any Guarantor hereunder, which shall remain absolute and unconditional as described above:

(a) at any time or from time to time, without notice to any Guarantor, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(b) any of the acts mentioned in any of the provisions of any of the Credit Documents, or other documents relating to the Guaranteed Obligations or any other agreement or instrument referred to therein shall be done or omitted;

(c) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Obligations shall be modified, supplemented or amended (with Borrower's consent) in any respect, or any right under any of the Credit Documents or other documents relating to the Guaranteed Obligations, or any other agreement or instrument

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referred to therein shall be waived or any other guarantee of any of the Guaranteed Obligations or any security therefor shall be released, impaired or exchanged in whole or in part or otherwise dealt with;

(d) any Lien granted to, or in favor of, Administrative Agent or any of the holders of the Guaranteed Obligations as security for any of the Guaranteed Obligations shall fail to attach or be perfected; or

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(e) any of the Guaranteed Obligations shall be determined to be void or voidable (including for the benefit of any creditor of any Guarantor) or shall be subordinated to the claims of any Person (including any creditor of any Guarantor).

With respect to its obligations hereunder, each Guarantor hereby expressly waives diligence, presentment, demand of payment, protest notice of acceptance of the guaranty given hereby and of extensions of credit that may constitute Guaranteed Obligations, notices of amendments, waivers and supplements to the Credit Documents and other documents relating to the Guaranteed Obligations, or the compromise, release or exchange of collateral or security, and all notices whatsoever, and any requirement that Administrative Agent or any holder of the Guaranteed Obligations exhaust any right, power or remedy or proceed against any Person under any of the Credit Documents or any other documents relating to the Guaranteed Obligations or any other agreement or instrument referred to therein, or against any other Person under any other guarantee of, or security for, any of the Obligations.

11.03 **Reinstatement**. Neither the Guarantors' obligations hereunder nor any remedy for the enforcement thereof shall be impaired, modified, changed or released in any manner whatsoever by an impairment, modification, change, release or limitation of the liability of Borrower, by reason of Borrower's bankruptcy or insolvency or by reason of the invalidity or unenforceability of all or any portion of the Guaranteed Obligations. The obligations of the Guarantors under this ***Article 11*** shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Obligations, whether as a result of any proceedings pursuant to any Debtor Relief Law or otherwise, and each Guarantor agrees that it will indemnify Administrative Agent and each holder of Guaranteed Obligations on demand for all reasonable costs and expenses (including all reasonable fees, expenses and disbursements of any law firm or other counsel) incurred by Administrative Agent or such holder of Guaranteed Obligations in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any Debtor Relief Law; provided, that such indemnification shall not be available to the extent that such costs and expenses are determined to have resulted from the gross negligence or willful misconduct of Administrative Agent or such holder of the Guaranteed Obligations.

11.04 **Certain Waivers**. Each Guarantor acknowledges and agrees that (a) the guaranty given hereby may be enforced without the necessity of resorting to or otherwise exhausting remedies in respect of any other security or collateral interests, and without the necessity at any time of having to take recourse against Borrower hereunder or against any collateral securing the Guaranteed Obligations or otherwise, (b) it will not assert any right to require the action first be taken against Borrower or any other Person (including any other Guarantor) or pursuit of any other remedy or enforcement any other right and (c) nothing contained herein shall prevent or limit action being taken against Borrower hereunder, under the other Credit Documents or the other documents and agreements relating to the Guaranteed Obligations or from foreclosing on any security or collateral interests relating hereto or thereto, or from exercising any other rights or remedies available in respect thereof, if neither Borrower nor the Guarantors shall timely perform their obligations, and the exercise of any such rights and completion of any such foreclosure proceedings shall not constitute a discharge of the Guarantors' obligations hereunder unless as a result thereof, the Guaranteed Obligations shall have been paid in full and the Commitments relating thereto shall have expired or been terminated, it being the purpose and intent that the Guarantors' obligations hereunder be absolute, irrevocable, independent and unconditional under all circumstances.

11.05 **Rights of Contribution**. The Guarantors hereby agree as among themselves that, in connection with payments made hereunder, each Guarantor shall have a right of contribution from each other Guarantor in accordance with applicable Laws. Such contribution rights shall be subordinate and subject in right of payment to the Guaranteed Obligations

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until such time as the Guaranteed Obligations have been paid in full and the Commitments relating thereto shall have expired or been terminated, and none of the Guarantors shall exercise any such contribution rights until the Guaranteed Obligations have been paid in full and the Commitments relating thereto shall have expired or been terminated.

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11.06 **Guaranty of Payment; Continuing Guaranty**. The guarantee in this ***Article 11*** is a guaranty of payment and not of collection, and is a continuing guarantee, and shall apply to all Guaranteed Obligations whenever arising until such time as the Guaranteed Obligations have been paid in full and the Commitments relating thereto shall have expired or been terminated.

11.07 **Keepwell**. Each Loan Party that is a Qualified ECP Guarantor at the time that (i) the Guaranty in this ***Article 11*** by any Loan Party that is not then an "*eligible contract participant*" under the Commodity Exchange Act (a "***Specified Loan Party***") becomes effective with respect to any obligation under any Swap Contract or (ii) the grant of a security interest under the Credit Documents by any such Specified Loan Party becomes effective with respect to any obligation under any Swap Contract, hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support to each Specified Loan Party with respect to such Obligation as may be needed by such Specified Loan Party from time to time to honor all of its obligations under the Credit Documents in respect of such Obligation on (but, in each case, only up to the maximum amount of such liability that can be hereby incurred without rendering such Qualified ECP Guarantor's obligations and undertakings under this ***Article 11*** voidable under applicable Debtor Relief Laws, and not for any greater amount). The obligations and undertakings of each applicable Loan Party under this Section shall remain in full force and effect until the Obligations have been indefeasibly paid and performed in full. Each Loan Party intends this Section to constitute, and this ***Section 11.07*** shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each Loan Party for all purposes of the Commodity Exchange Act.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

BORROWER:

SILA REALTY TRUST, INC., a Maryland corporation

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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GUARANTORS:

SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its general partner

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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SILA REIT, LLC, a Maryland limited liability company

By: SILA REALTY TRUST, INC., a Maryland corporation, its sole member

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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SUBSIDIARY GUARANTORS:

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HC-11250 FALLBROOK DRIVE, LLC

HCII-5525 MARIE AVENUE, LLC

HEALTH CARE II-110 CHARLOIS BOULEVARD, LLC

HCII-1800 PARK PLACE AVENUE, LLC

HCII-1812 PARK PLACE AVENUE, LLC

HCII-7375 CYPRESS GARDENS BOULEVARD, LLC

HCII-5100 INDIAN CREEK PARKWAY, LLC

HCII-30 PINNACLE DRIVE, LLC

HCII-110 EAST MEDICAL CENTER BLVD., LLC

HCII-3590 LUCILLE DRIVE, LLC

HCII-68 CAVALIER BOULEVARD, LLC

HCII-15 ENTERPRISE DRIVE, LLC

HCII-107 FIRST PARK DRIVE, LLC

HCII-2752 CENTURY BOULEVARD, LLC

HCII-200 MEMORIAL DRIVE, LLC

HCII-1131 PAPILLION PARKWAY, LLC

HCII-HERITAGE PARK, LLC

HCII-750 12TH AVENUE, LLC

HCII-HPI HEALTHCARE PORTFOLIO, LLC

HCII HPI-1616 S. KELLY AVENUE, LLC

HCII HPI-3125 SW 89TH STREET, LLC

HCII HPI-3212 89TH STREET, LLC

HCII HPI-300 NW 32ND STREET, LLC

HCII HPI-3110 SW 89TH STREET, LLC

HCII-70000 RAMON ROAD, LLC

HCII HPI-3115 SW 89TH STREET, LLC

HCII HPI-9800 BROADWAY EXTENSION, LLC

HCII-NORTH DURANGO DRIVE, LLC

HCII-11200 NORTH PORTLAND AVENUE, LLC

HCII-92 BRICK ROAD, LLC

HCII-555 MIDTOWNE STREET NE, LLC

HCII-718 ELIZABETH STREET, LLC

HCII-2111 OGDEN AVENUE, LLC

HCII-330 W. BEN WHITE BOULEVARD, LLC

HCII-3340 PLAZA 10 DRIVE, LLC

HCII-1001 RAINTREE CIRCLE, LLC

HCII-14747 JONES MALTSBERGER ROAD, LLC

HCPII-TEXAS REHAB HOSPITAL PORTFOLIO, LLC

HCII-9800 LEVIN ROAD NW, LLC

HCII-4409 NW ANDERSON HILL ROAD, LLC

HCII-1015 S. WASHINGTON AVENUE, LLC

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HCII-455 PARK GROVE DRIVE, LLC
HCII-2006 4TH STREET, LLC
HCII-307 E. SCENIC VALLEY AVENUE, LLC
HCII-3&5 MEDICAL PARK DRIVE, LLC
HCII-23157 I-30 FRONTAGE ROAD, LLC
HCII-1200 NORTH MAIN STREET, LLC
HCII-124 SAWTOOTH OAK STREET, LLC
HCII-12499 UNIVERSITY AVENUE, LLC
HCII-2412 AND 2418 NORTH OAK STREET, LLC
HCII-3412 MARKET PLACE AVENUE, LLC
HCII-A 1700 EAST SAUNDERS STREET, LLC
HCII-B 1710 EAST SAUNDERS STREET, LLC
HCII-3098 OAK GROVE ROAD, LLC
HCII-6080 NORTH LA CHOLLA BOULEVARD, LLC
HCII-W. ORANGE GROVE ROAD, LLC
HCII-NORTH CRAYCROFT ROAD, LLC
HCII-250 SW BROOKSIDE DRIVE, LLC
HCII-3440 W. MARTIN LUTHER KING JR. BLVD., LLC
HCII-607 S. GREENWOOD SPRINGS DRIVE, LLC
HCII-12493 UNIVERSITY AVENUE, LLC
HCII-12495 UNIVERSITY AVENUE, LLC
HCII-1449 NW 128TH STREET, LLC
HCII-SOUTH HOUGHTON ROAD, LLC
HCII-4400 GRANT BOULEVARD, LLC
HCII-810 CLAIRTON BLVD., LLC
HCII-326 CHARDONNAY AVENUE, LLC
HCII-336 CHARDONNAY AVENUE, SUITES A&B, LLC
HCII-1307 W. KENNEDY BLVD., LLC
HCII-2181 CITRACADO PARKWAY, LLC
HCII-770 NORTHPOINT PARKWAY, LLC
HCII-6800 N. FRONTAGE ROAD, LLC
HCII-8920 E. 56TH STREET, LLC
HCII-5227 EAST CAREFREE HIGHWAY, LLC
HCII-5620 WEST CORTARO FARMS ROAD, LLC
HCII-16815 WEST BELL ROAD, LLC
HCII-7401 SOUTH WILMOT ROAD, LLC
HCII-1021 WEST I-2, LLC
HCII-WELLNESS WAY, LLC
HCII-6700 CHAD COLLEY BOULEVARD, LLC
HCII-5227 E. CAREFREE HWY CONSERVATION PARCEL, LLC

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By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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HCII-110 CHARLOIS BOULEVARD, LP, a Delaware limited partnership

By: HEALTH CARE II-110 CHARLOIS BOULEVARD, LLC, a Delaware limited liability company, its general partner

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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HCII-30 PINNACLE DRIVE PA, LP, a Delaware limited partnership

By: HCII-30 PINNACLE DRIVE, LLC, a Delaware limited liability company, its general partner

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

HCII-2752 CENTURY BOULEVARD PA, LP, a Delaware limited partnership

By: HCII-2752 CENTURY BOULEVARD, LLC, a Delaware limited liability company, its general partner

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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HCII-810 CLAIRTON BOULEVARD, LP, a Delaware limited partnership

By: HCII-810 CLAIRTON BLVD., LLC, a Delaware limited liability company, its general partner

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

HCII-101 WELLNESS WAY, LP, a Delaware limited partnership

By: HCII-WELLNESS WAY, LLC, a Delaware limited liability company, its general partner

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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HC-2727 E. LEMMON AVENUE, LLC
HC-17322 RED OAK DRIVE, LLC
HC-14024 QUAIL POINTE DRIVE, LLC
HC-8451 PEARL STREET, LLC
HC-1940 TOWN PARK BOULEVARD, LLC
HC-2501 W WILLIAM CANNON DR, LLC
HC-2257 KARISA DRIVE, LLC
HC-4810 N. LOOP 289, LLC
HC-1946 TOWN PARK BOULEVARD, LLC
HC-239 S. MOUNTAIN BOULEVARD MANAGEMENT, LLC
HC-3873 N. PARKVIEW DRIVE, LLC
HC-5101 MEDICAL DRIVE, LLC
HC-3436 MASONIC DRIVE, LLC
HC-10323 STATE HIGHWAY 151, LLC
HC-42570 SOUTH AIRPORT ROAD, LLC
HC-116 EDDIE DOWLING HIGHWAY, LLC
HCP-SELECT MEDICAL, LLC
HC-5330L N. LOOP 1604 WEST, LLC
HCP-DERMATOLOGY ASSOCIATES, LLC
HC-1101 KALISTE SALOOM ROAD, LLC
HCP-PAM WARM SPRINGS, LLC
HC-20050 CRESTWOOD BLVD., LLC
HC-101 JAMES COLEMAN DRIVE, LLC
HC-42074 VETERANS AVENUE, LLC
HC-102 MEDICAL DRIVE, LLC
HC-1445 HANZ DRIVE, LLC
HC-800 EAST 68TH STREET, LLC
each a Delaware limited liability company

By: SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its general partner

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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GREEN WELLNESS INVESTORS, LLLP, a Florida limited liability limited partnership

By: HC-1940 TOWN PARK BOULEVARD, LLC, a Delaware limited liability company, its general partner

By: SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its general partner

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

GREEN MEDICAL INVESTORS, LLLP, a Florida limited liability limited partnership

By: HC-1946 TOWN PARK BOULEVARD, LLC, a Delaware limited liability company, its general partner

By: SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its general partner

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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HC-239 S. MOUNTAIN BOULEVARD, LP, a Delaware limited partnership

By: HC-239 S. MOUNTAIN BOULEVARD MANAGEMENT, LLC, a Delaware limited liability company, its general partner

By: SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its sole member

By: SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership, its general partner

By: SILA REALTY TRUST, INC., a Maryland corporation, its general partner

By: /s/ Kay C. Neely

Kay C. Neely, Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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BANK OF AMERICA, N.A., as
Administrative Agent

By: /s/ Kelly Weaver

Name: Kelly Weaver

Title: Vice President

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BANK OF AMERICA, N.A., as a
Lender and an L/C Issuer

By: /s/ Tyler Morgan
Name: Tyler Morgan
Title: Director

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BMO BANK N.A., as a Lender
and an L/C Issuer

By: /s/ Ashley Bake
Name: Ashley Bake
Title: Managing Director

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THE HUNTINGTON NATIONAL BANK, as a Lender and an L/C Issuer

By: /s/ Michael J. Kinnick

Name: Michael J. Kinnick

Title: Managing Director

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TRUIST BANK, as a Lender and
an L/C Issuer

By: /s/ Trudy Wilson

Name: Trudy Wilson

Title: Director

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WELLS FARGO BANK, N.A., as
a Lender and an L/C Issuer

By: /s/ Andrea S. Chen
Name: Andrea S. Chen
Title: Managing Director

Signature Page to
Revolving Credit Agreement
Sila Realty Trust

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CITIBANK, N.A., as a Lender

By: /s/ Christopher Albano
Name: Christopher Albano
Title: Authorized Signatory

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FIRST HORIZON BANK, as a Lender

By: /s/ Jean M. Brennan

Name: Jean M. Brennan

Title: Senior Vice President

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UNITED COMMUNITY BANK,
as a Lender

By: /s/ Jeff Wilson
Name: Jeff Wilson
Title: Senior Vice President

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VALLEY NATIONAL BANK, as
a Lender

By: /s/ Joe Bachman

Name: Joseph Bachman

Title: First Vice President

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EASTERN BANK, as a Lender

By: /s/ Joseph Carter

Name: Joseph Carter

Title: VP, Portfolio Manager

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HANCOCK WHITNEY BANK,
as a Lender

By: /s/ Brent Michell
Name: Brent Michell
Title: Vice President

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RENASANT BANK, as a Lender

By: /s/ Nathan Keller

Name: Nathan Keller

Title: Senior Managing Director

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CADENCE BANK, as a Lender

By: /s/ Leslie Fredericks

Name: Leslie Fredericks

Title: Managing Director

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Exhibit 10.2

FIRST AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement") is dated as of February 18, 2025 by and among **SILA REALTY TRUST, INC.**, a Maryland corporation (the "Borrower"), and **TRUIST BANK**, as administrative agent (the "Administrative Agent"), and the other financial institutions party hereto, as lenders (each a "Lender" and collectively, the "Lenders").

A. The Borrower, the Administrative Agent and the Lenders are party to that certain Amended and Restated Term Loan Agreement, dated as of March 20, 2024 (the "Term Loan Agreement", and as amended by this Agreement, the "Amended Term Loan Agreement");

B. The Borrower, the Administrative Agent, and the Lenders have agreed to make certain modifications to the Term Loan Agreement upon the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein contained and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. **TERM LOAN AGREEMENT DEFINITIONS**. Unless otherwise expressly defined herein, capitalized terms used but not defined herein shall have the meaning given to such terms in the Amended Term Loan Agreement.

2. **AMENDMENTS TO TERM LOAN AGREEMENT.** Effective as of the Effective Date, the Term Loan Agreement is hereby amended as follows:

2.01. the Term Loan Agreement and Schedules IV, 4.16, 4.20, and 4.23 thereto (but not the other Schedules and Exhibits attached thereto) is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~ or ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text or double-underlined text) as set forth in the Term Loan Agreement attached hereto as Annex A to this Agreement; and

2.02. Exhibit 5.1(c)(1) to the Term Loan Agreement is hereby amended and restated in its entirety as set forth on Annex B to this Agreement.

3. **REPRESENTATIONS AND WARRANTIES**. Borrower hereby represents and warrants to the Administrative Agent and the Lenders that, as of the date hereof:

a. The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of the date hereof, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date);

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b. No Default or Event of Default exists as of the Effective Date, or would result after giving effect to this Agreement; and

c. This Agreement has been duly authorized, executed and delivered by Borrower so as to constitute the legal and binding obligation of Borrower, enforceable against it in accordance with its terms, subject to Debtor Relief Laws and equitable principles.

4. **CONDITIONS PRECEDENT**. The effectiveness of this Agreement is subject to the conditions precedent that Administrative Agent shall have received the following (the date when such conditions shall have been satisfied or waived, the "***Effective Date***"):

4.01. **Agreement**. This Agreement, duly executed and delivered by Borrower, the Administrative Agent, and Lenders constituting the Required Lenders;

4.02. **Authority**. Evidence reasonably satisfactory to the Administrative Agent that the Borrower has taken all necessary action approving or consenting to entry into the transactions contemplated herein; and

4.03. **BofA Revolving Credit Agreement.** Evidence that the Credit Agreement dated as of the date hereof by and among the Borrower, Bank of America, N.A., as administrative agent, and the lenders party thereto is effective.

5. **NO OTHER AMENDMENTS; RATIFICATION OF LOAN DOCUMENTS**. Except for the amendments set forth in ***Section 2*** of this Agreement, (a) the Term Loan Agreement and the other Loan Documents shall remain unchanged and in full force and effect and (b) nothing in this Agreement is intended, or shall be construed, to constitute a novation or an accord and satisfaction of Borrower's or any Guarantor's Obligations under or in connection with the Amended Term Loan Agreement or any other Loan Document. Borrower hereby ratifies, confirms and reaffirms all of the terms and conditions of the Amended Term Loan Agreement and each of the other Loan Documents to which it is party, and further acknowledges and agrees that all of the terms and conditions of the Term Loan Agreement and such Loan Documents remain in full force and effect, in each case, except as expressly provided in this Agreement. This Agreement shall constitute a Loan Document for all purposes.

6. **MISCELLANEOUS**.

6.01. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

6.02. **Successors and Assigns**. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted by the Amended Term Loan Agreement.

6.03. **Invalid Provisions**. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by

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its severance from this Agreement, unless such continued effectiveness of this Agreement, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

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6.04. **Headings**. Section headings are for convenience of reference only and shall in no way affect the interpretation of this Agreement.

6.05. **Counterparts; Integration; Effectiveness**. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in ***Section 6***, this Agreement shall become effective when it shall have been executed by Administrative Agent and when Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

Remainder of Page Intentionally Left Blank
Signature Pages Follow.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

BORROWER:

SILA REALTY TRUST, INC., a Maryland corporation

By:/s/ Kay C. Neely
Name: Kay C. Neely
Title: Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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TRUIST BANK,
as the Administrative Agent and as a Lender

By: /s/ Trudy Wilson
Name: Trudy Wilson
Title: Director

Signature Page to
First Amendment to A&R Term Loan Agreement

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WELLS FARGO BANK, NATIONAL ASSOCIATION
as a Lender

By: /s/ Andrea S. Chen
Name: Andrea Chen
Title: Managing Director

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BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Tyler Morgan
Name: Tyler Morgan
Title: Director

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FIRST HORIZON BANK
as a Lender

By: /s/ Jean M. Brennan
Name: Jean M. Brennan
Title: Senior Vice President

Signature Page to
First Amendment to A&R Term Loan Agreement

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VALLEY NATIONAL BANK
as a Lender

By: /s/ Joe Bachman
Name: Joe Bachman
Title: First Vice President

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RENASANT BANK
as a Lender

By: /s/ Nathan Keller
Name: Nathan Keller
Title: Senior Managing Director

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ANNEX A

Conformed Term Loan Agreement

See attached.

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~~*Execution Version*~~
ANNEX A TO FIRST AMENDMENT TO A&R TERM LOAN AGREEMENT
DATED FEBRUARY 18, 2025

FACILITY CUSIP#82683KAB3

AMENDED AND RESTATED TERM LOAN AGREEMENT

dated as of March 20, 2024

among

SILA REALTY TRUST, INC.,
as Borrower

THE LENDERS FROM TIME TO TIME PARTY HERETO

TRUIST BANK,
as Administrative Agent

and

THE HUNTINGTON NATIONAL BANK, RENASANT BANK, and **HANCOCK WHITNEY BANK,**
as Co-Documentation Agents

TRUIST SECURITIES, INC., WELLS FARGO SECURITIES LLC, and **BOFA SECURITIES, INC.,**
as Joint Lead Arrangers and Joint Book Runners

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AMENDED AND RESTATED TERM LOAN AGREEMENT

THIS AMENDED AND RESTATED TERM LOAN AGREEMENT (this "Agreement") is made and entered into as March 20, 2024 by and among SILA REALTY TRUST, INC., a Maryland corporation (the "Borrower"), the several banks and other financial institutions and lenders from time to time party hereto (the "Lenders"), and TRUIST BANK, in its capacity as administrative agent for the Lenders (the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, the Borrower, certain of the Lenders, and the Administrative Agent entered into that certain Term Loan Agreement dated February 15, 2022 (as amended and in effect on the date hereof, the "Existing Term Loan Agreement") pursuant to which the lenders party thereto provided a term loan facility in the principal amount of $250,000,000 as of the date hereof; and

WHEREAS, the Borrower, the Lenders, and the Administrative Agent desire to amend and restate the Existing Term Loan Agreement to, among other things, provide a senior unsecured term loan facility in the initial amount of $250,000,000.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Borrower, the Lenders and the Administrative Agent agree to amend and restate the Existing Term Loan Agreement in its entirety as follows:

ARTICLE I

DEFINITIONS; CONSTRUCTION

Section 1.1. **Definitions**. In addition to the other terms defined herein, the following terms used herein shall have the meanings herein specified (to be equally applicable to both the singular and plural forms of the terms defined):

"Acquisition Closing Costs" shall mean, the actual deal costs incurred by the Borrower and its Subsidiaries in connection with acquisitions of Real Estate determined in accordance with GAAP. Acquisition Closing Costs shall only include those deal costs that are associated with Real Estate that is being actively negotiated for purchase, or have been consummated.

"Additional Lender" shall have the meaning set forth in Section 2.23.

"Adjusted Consolidated EBITDA" shall mean, on any date of determination, the sum of (i) Consolidated EBITDA for the four (4) fiscal quarters most recently ended minus (ii) the Capital Reserve.

"Adjusted Daily Simple SOFR" shall mean, for purposes of any calculation, the rate per annum equal to (a) Daily Simple SOFR for such calculation plus (b) the SOFR Adjustment for Daily Simple SOFR Loans; provided, that if Adjusted Daily Simple SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Adjusted Net Operating Income" shall mean, on any date of determination with respect to any period, an amount equal to (a) Net Operating Income from the Unencumbered Properties that are included in the Unencumbered Pool for the prior four (4) fiscal quarters most recently ended, less (b) the Capital Reserves relating to the Unencumbered

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Properties that are included in the Unencumbered Pool for such period. For the purposes of calculating Adjusted Net Operating Income for the Unencumbered

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Properties ~~not~~ owned and operated by the Borrower or an Unencumbered Property Owner for ~~the prior~~at least one (1) full quarter but less than four (4) full fiscal quarters most recently ended, ~~the Adjusted~~ Net Operating Income ~~attributable to~~from such Unencumbered ~~Properties~~Property shall be calculated ~~by using the actual historical results for~~for the period from the first day of the first full fiscal quarter during which such Unencumbered ~~Properties for the prior four (4) full fiscal quarters most recently ended as if the Unencumbered Properties had been owned by the Borrower or an Unencumbered Property Owner during such period~~Property was owned and operated through the end of the most recently ended fiscal quarter for which financial statements have been delivered, divided by the number of quarters in such period and multiplied by four (4); provided, however, to the extent actual historical Adjusted Net Operating Income attributable to such Unencumbered Properties is unavailable, the Borrower may include such calculation of Adjusted Net Operating Income attributable to such Unencumbered Properties calculated on a proforma basis, as reasonably approved by Administrative Agent. The calculation of Adjusted Net Operating Income shall be computed in accordance with GAAP but adjusted for non-cash operating items such as straight line rents and the amortization of above and below market lease assets and liabilities and other non-cash items and shall exclude any property that is no longer an Unencumbered Property.

"Adjusted Term SOFR" shall mean, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the SOFR Adjustment for Term SOFR Loans; provided, that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent" shall mean Truist Bank, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Questionnaire" shall mean, with respect to each Lender, an administrative questionnaire in the form provided by the Administrative Agent and submitted to the Administrative Agent duly completed by such Lender.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" shall mean, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the specified Person. For the purposes of this definition, "Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ability to exercise voting power, by control or otherwise. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Anti-Corruption Laws" shall mean all laws, rules and regulations of any jurisdiction applicable to the Borrower and/or its Subsidiaries concerning or relating to bribery or corruption.

"Applicable Lending Office" shall mean, for each Lender and for each Type of Loan, the "Lending Office" of such Lender (or an Affiliate of such Lender) designated for such Type of Loan in the Administrative Questionnaire submitted by such Lender or such other office of such Lender (or such Affiliate of such Lender) as such Lender may from time to time specify to the Administrative Agent and the Borrower as the office by which its Loans of such Type are to be made and maintained.

"Applicable Margin" shall mean:

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(a) as of any date from the Closing Date until (but excluding) the IG Pricing Date, with respect to interest on all Loans outstanding on such date, the percentage *per annum* determined by reference to the applicable Total Leverage Ratio in effect on such date as set forth on Part (a) of Schedule I (the "Leverage Pricing Grid"); provided that a change in the Applicable Margin resulting from a change in the Total Leverage Ratio shall be effective on the second Business Day after which the Borrower delivers each of the financial statements required by Sections 5.1(a) and 5.1(b) and the Compliance Certificate required by Section 5.1(c); provided, further, that if at any time the Borrower shall have failed to deliver such financial statements and such Compliance Certificate when so required, the Applicable Margin shall be at Level VI as set forth on the Leverage Pricing Grid until such time as such financial statements and Compliance Certificate are delivered, at which time the Applicable Margin shall be determined as provided above. Notwithstanding the foregoing, the Applicable Margin from the Closing Date until the date by which the financial statements and Compliance Certificate for the Fiscal Quarter ending March 31, 2024 are required to be delivered shall be at Level I as set forth on the Leverage Pricing Grid. In the event that any financial statement or Compliance Certificate delivered hereunder is shown to be inaccurate (regardless of whether this Agreement or the Commitments are in effect when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the Leverage Pricing Grid (the "Accurate Leverage Applicable Margin") for any period that such financial statement or Compliance Certificate covered, then (i) the Borrower shall immediately deliver to the Administrative Agent a correct financial statement or Compliance Certificate, as the case may be, for such period, (ii) the Applicable Margin shall be adjusted such that after giving effect to the corrected financial statement or Compliance Certificate, as the case may be, the Applicable Margin shall be reset to the Accurate Leverage Applicable Margin based upon the Leverage Pricing Grid for such period and (iii) the Borrower shall immediately pay to the Administrative Agent, for the account of the Lenders, the accrued additional interest and fees owing as a result of such Accurate Leverage Applicable Margin for such period; and

(b) as of any date from and after the IG Pricing Date, with respect to interest on all Loans outstanding on such date, the percentage *per annum* determined by reference to the applicable Credit Ratings in effect on such date as set forth on Part (b) of Schedule I (the "Ratings Pricing Grid"). During any period after the IG Pricing Date that the Borrower has two Credit Ratings that are not equivalent, but are adjacent to each other in the Ratings Pricing Grid, then the Applicable Margin will be determined based on the highest Credit Rating. During any period after the IG Pricing Date that the Borrower has two Credit Ratings that are not equivalent and are not adjacent to each other in the Ratings Pricing Grid, then the Applicable Margin will be determined based on the level that is one level below the highest of such Credit Ratings. During any period after the IG Pricing Date that the Borrower has fewer than two Credit Ratings but at least one Credit Rating, the Applicable Margin will be determined based on such Credit Rating. During any period after the Interest Rate Election that the Borrower has no Credit Ratings, the Applicable Margin will be determined based on Level V of the Ratings Pricing Grid. Any change in the Borrower's Credit Rating which would cause it to move to a different Level shall be effective on the second Business Day after (i) the Administrative Agent's receipt of notice of any such change in the Borrower's Credit Rating from Borrower pursuant to Section 5.2(a)(xii) hereof or (ii) notwithstanding Section 5.2(a)(xii) hereof, any date Administrative Agent otherwise obtains knowledge of any such change (provided that Administrative Agent shall have no duty or obligation to any Person to ascertain or inquire into the Borrower's Credit Rating). If it is subsequently determined that any change in the Borrower's Credit Ratings was not disclosed to Administrative Agent in accordance with Section 5.2(a)(xii), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the Ratings Pricing Grid (the "Accurate Ratings Applicable Margin") for any period that such Credit Rating applied, then (i) the Applicable Margin shall be adjusted such that after giving effect to the corrected Credit Rating, the Applicable Margin shall be reset to the Accurate Ratings

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Applicable Margin based upon the Ratings Pricing Grid for such period and (ii) the Borrower shall immediately pay to the Administrative Agent, for the account of the Lenders, the accrued additional interest and fees owing as a result of such Accurate Ratings Applicable Margin for such period.

The provisions of this definition shall not limit the rights of the Administrative Agent and the Lenders with respect to Section 2.13(c) or Article VIII.

"Approved Fund" shall mean any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arranger" shall mean each of Truist Securities, Inc., Wells Fargo Securities LLC, and BofA Securities, Inc., each in its capacity as a joint lead arranger and joint bookrunner.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.4(b)) and accepted by the Administrative Agent, in substantially the form of Exhibit A attached hereto or any other form approved by the Administrative Agent.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.16(e).

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Base Rate" means for any day a rate per annum equal to the highest of (i) the rate of interest which the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time (the "Prime Rate"), (ii) the Federal Funds Rate, as in effect from time to time, plus 0.50%, (iii) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.00% and (iv) one percent (1%). The Administrative Agent's prime lending rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. The Administrative Agent may

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make commercial loans or other loans at rates of interest at, above, or below the Administrative Agent's prime lending rate. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate, or

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Adjusted Term SOFR will be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate, or Adjusted Term SOFR, respectively.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Base Rate Term SOFR Determination Day" shall have the meaning set forth in the definition of "Term SOFR".

"Benchmark" shall mean, initially, the Term SOFR Reference Rate with respect to Term SOFR Loans or the Daily Simple SOFR with respect to Daily Simple SOFR Loans; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate, the Daily Simple SOFR, or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.16(b).

"Benchmark Replacement" shall mean with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of Section 2.19 and other technical, administrative or operational

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matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" shall mean the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative or not to comply with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided, that such non-representativeness or non-compliance will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (A) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (B) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) above with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a

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resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative or do not, or as a specified future date will not, comply with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" shall mean, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

"Benefit Plan" shall mean any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"BofA Revolving Credit Agreement" shall mean that certain Credit Agreement, dated as of February 18, 2025, by and among the Borrower, the lenders from time to time parties thereto and Bank of America, N.A., as the administrative agent, as amended or modified from time to time.

"Borrower" shall have the meaning set forth in the introductory paragraph hereof.

"Borrowing" shall mean a borrowing consisting of simultaneous Loans of the same Class and Type and, in the case of Term SOFR Loans, having the same Interest Period.

"Building" means, with respect to each Unencumbered Property or other parcel of Real Estate, all of the buildings, structures and improvements now or hereafter located thereon.

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"Business Day" shall mean (i) any day other than a Saturday, Sunday or other day on which commercial banks in Charlotte, North Carolina or New York are authorized or required by law to close and (ii) if such day relates to a determination with respect to a SOFR Loan or any other calculation or determination involving SOFR, the term "Business Day" means any such day that is also a U.S. Government Securities Business Day.

"Capital Lease Obligations" of any Person shall mean all obligations of such Person to pay rent or other amounts under any Capitalized Lease, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP (subject to the provisions in Section 1.03).

"Capital Reserve" means, for any period and with respect to any of the Unencumbered Properties, an amount equal to the sum of (i) $1,500 per bed for specialty hospitals, long-term acute care hospitals (LTACHs) and acute care hospitals, plus (ii) $350 per bed for senior housing facilities (memory care facilities, assisted living facilities and independent living facilities), plus (iii) $500 per bed for SNFs, plus (iv) $0.50 multiplied by the Net Rentable Areas of MOBs and any other Medical Asset not otherwise described in (i), (ii), or (iii) of this definition of "Capital Reserve".

"Capitalized Lease" shall mean, for any Person, each lease (or other arrangement conveying the right to use) of real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP (subject to the provisions in Section 1.03).

"Capital Stock" shall mean all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Exchange Act).

"CERCLA" shall mean the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended from time to time, and regulations promulgated thereunder.

"Change in Control" shall mean the occurrence of one or more of the following events:

(a) any Person (including a Person's Affiliates and associates) or group (as that term is understood under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations thereunder), shall have acquired beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of a percentage (based on voting power, in the event different classes of stock or voting interests shall have different voting powers) of the voting stock or voting interests of the Borrower equal to at least thirty-five percent (35.0%);

(b) as of any date a majority of the Board of Directors or Trustees or similar body (the "Board") of the Borrower consists of individuals who were not either (i) directors or trustees of the Borrower as of the corresponding date of the previous year, or (ii) selected or nominated to become directors or trustees by the Board of the Borrower of which a majority consisted of individuals described in clause (b)(i) above, or (iii) selected or nominated to become directors or trustees by the Board of the Borrower, which majority consisted of individuals described in clause (b)(i) above and individuals described in clause (b)(ii), above; or

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(c) the Borrower, Sila REIT, LLC, Sila OP, or Sila Realty OP consolidates with, is acquired by, or merges into or with any Person (other than a merger permitted by Section 7.3); or

(d) the Borrower fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, (i) at least eighty percent (80.0%) of the economic, voting and beneficial interest of Sila Realty OP and control all decisions of Sila Realty OP without approval or consent of any other Person, (ii) at least eighty percent (80.0%) of the economic, voting and beneficial interest of Sila OP and control all decisions of Sila OP without approval or consent of any other Person, (iii) one hundred percent (100%) of the economic, voting and beneficial interest of Sila REIT, LLC and control all decisions of Sila REIT, LLC without approval or consent of any other Person; or

(e) Sila Realty OP fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, at least one hundred percent (100.0%) of the economic, voting and beneficial interest of Sila OP; or

(f) the Borrower, Sila OP or Sila Realty OP fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim (other than the Lien of the Administrative Agent granted pursuant to the Loan Documents), at least one hundred percent (100%) of the economic, voting and beneficial interest of each Unencumbered Property Owner.

"Change in Law" shall mean the occurrence, after the date of this Agreement, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty, (ii) any change in any law, rule, regulation or treaty, or in the administration, interpretation, implementation or application thereof by any Governmental Authority, or (iii) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) of any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Charges" shall have the meaning set forth in Section 10.12.

"Class", when used in reference to any Loan or Borrowing, shall mean whether such Loan, or the Loans comprising such Borrowing, are Term Loans or any tranche of Incremental Term Loans and when used in reference to any Commitment, shall mean whether such Commitment is a Term Loan Commitment or a commitment for any tranche of Incremental Term Loans.

"Closing Date" shall mean the date on which the conditions precedent set forth in Sections 3.1 and 3.2 have been satisfied or waived in accordance with Section 10.2.

"CMS" shall mean the U.S. Centers for Medicare and Medicaid Services.

"Code" shall mean the Internal Revenue Code of 1986, as amended and in effect from time to time.

"Commitment" shall mean a Term Loan Commitment, any commitment for any Class of Incremental Term Loans, or any combination thereof (as the context shall permit or require).

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"Commodity Exchange Act" shall mean the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended and in effect from time to time, and any successor statute.

"Compliance Certificate" shall mean a certificate from the principal executive officer or the principal financial officer of the Borrower in the form of, and containing the certifications set forth in, the certificate attached hereto as Exhibit 5.1(c)(1), or another form reasonably approved by the Administrative Agent.

"CON" shall mean, a certificate of need or similar certificate, license or approval issued by the State Regulator for an Unencumbered Property.

"Consolidated EBITDA" shall mean, for the Borrower and its Subsidiaries for any period, an amount equal to the sum of (i) Consolidated Net Income for such period plus (ii) to the extent deducted in determining Consolidated Net Income for such period and to the extent not excluded from Consolidated Net Income pursuant to the definition thereof, and without duplication, (A) depreciation and amortization expense; (B) Consolidated Interest Expense, (C) income tax expense determined on a consolidated basis in accordance with GAAP, (D) Acquisition Closing Costs and extraordinary or non-recurring gains and losses (including, without limitation, gains and losses on the sale of assets) and income and expense allocated to minority owners; and (E) other non-cash items to the extent not actually paid as a cash expense , in each case for such period, and including, without duplication, the Borrower's Equity Percentage of Consolidated EBITDA attributable to Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Fixed Charges" shall mean, for the Borrower and its Subsidiaries for any period, the sum (without duplication) of (a) Consolidated Interest Expense for such period (both expensed and capitalized), (b) all of the principal due and payable and principal paid with respect to Indebtedness of the Borrower and its Subsidiaries during such period, other than any balloon, bullet or similar principal payment which repays such Indebtedness in full and any voluntary full or partial prepayments prior to stated maturity thereof, (c) all Preferred Distributions paid during such period, and (d) the principal payment on any Capital Lease Obligations of Borrower and its Subsidiaries; and including, without duplication, the Borrower's Equity Percentage in items (a) through (d) above of its Unconsolidated Affiliates ~~and Subsidiaries of Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Interest Expense" shall mean, for the Borrower and its Subsidiaries for any period, determined on a consolidated basis in accordance with GAAP, an amount equal to interest (whether accrued or paid) actually payable (without duplication) excluding non-cash interest expense but including capitalized interest (less capitalized interest not paid to third parties) not funded under a construction loan by the Borrower or any of its Subsidiaries, together with the interest portion of payments on Capital Lease Obligations and including (without duplication) the Equity Percentage of interest expense actually payable by the Borrower's Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries, on their Indebtedness~~.

"Consolidated Net Income" shall mean, for the Borrower and its Subsidiaries for any period, the net income (or loss) of the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, but excluding therefrom (to the extent otherwise included therein) (i) any extraordinary gains or losses, (ii) any gains attributable to write-ups of assets or the sale of assets (other than the sale of inventory in the ordinary course of business), (iii) any equity interest of the Borrower or any Subsidiary of the Borrower in the unremitted earnings of any Person that is not a Subsidiary, and (iv) any income (or loss) of any Person accrued prior to the date it becomes a Subsidiary

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or is merged into or consolidated with the Borrower or any Subsidiary or the date that such Person's assets are acquired by the Borrower or any Subsidiary.

"Consolidated Tangible Net Worth" shall mean, for the Borrower and its Subsidiaries as of any date~~, the amount by which Gross Asset Value exceeds Consolidated Total Indebtedness.~~ of determination, (a) total equity on a consolidated basis determined in accordance with GAAP, minus (b) all intangible assets, excluding lease intangibles, on a consolidated basis determined in accordance with GAAP, plus (c) all accumulated depreciation and accumulated amortization, in each case, determined on a consolidated basis in accordance with GAAP.

"Consolidated Total Indebtedness" shall mean, as of any date, all Indebtedness of the Borrower and its Subsidiaries measured on a consolidated basis as of such date, and shall include (without duplication), such Person's Equity Percentage of the Indebtedness of its Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Total Secured Debt" shall mean, as of any date of determination, all Secured Debt of the Borrower and its Subsidiaries determined on a consolidated basis and which shall include (without duplication) such Person's Equity Percentage of the Secured Debt of its Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Total Unsecured Debt" shall mean, as of any date of determination, all Unsecured Debt of the Borrower and its Subsidiaries determined on a consolidated basis and which shall include (without duplication) such Person's Equity Percentage of the Unsecured Debt of its Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Unsecured Interest Expense" shall mean, for the Borrower and its Subsidiaries for any period, determined on a consolidated basis in accordance with GAAP, an amount equal to the ~~greater of (i) the~~ actual Consolidated Interest Expense attributable to the Consolidated Total Unsecured Debt for such period ~~and (ii) a hypothetical amount equal to the Consolidated Interest Expense for such period on the Consolidated Total Unsecured Debt as of the last day of such period calculated using a per annum interest rate equal to six and one-quarter percent (6.25%).~~.

"Contractual Obligation" of any Person shall mean any provision of any security issued by such Person or of any agreement, instrument or undertaking under which such Person is obligated or by which it or any of the property in which it has an interest is bound.

"Credit Rating" means the rating assigned by S&P or Moody's to the Borrower for the senior unsecured long term indebtedness of the Borrower.

"Daily Simple SOFR" shall mean, for any day (a "SOFR Rate Day"), a rate per annum equal to the greater of (a) SOFR for the day (such day "Daily SOFR Determination Date") that is five U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) the Floor. If by 5:00 pm (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any Daily SOFR Determination Date, the SOFR in respect of such Daily SOFR Determination Date has not been published on the SOFR Administrator's Website and a Benchmark Replacement

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Date with respect to the Daily Simple SOFR has not occurred, then the SOFR for such Daily SOFR Determination Date will be the SOFR as published in

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respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to Borrower.

"Daily Simple SOFR Loan" shall mean a Loan that bears interest at a rate based on Daily Simple SOFR.

"Daily SOFR Determination Date" has the meaning specified in the definition of "Daily Simple SOFR".

"Debt Offering" shall mean the issuance and sale by the Borrower or any Guarantor of any debt securities of the Borrower or such Guarantor.

"Debtor Relief Laws" shall mean the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

"Default" shall mean any condition or event that, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Default Interest" shall have the meaning set forth in Section 2.13(c).

"Defaulting Lender" shall mean, subject to Section 2.26(c), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-in Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United

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States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.26(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"Development Property" shall mean, any Real Estate owned or acquired by Borrower or its Subsidiaries and on which (i) such Person is pursuing construction of one or more buildings for use as a Medical Asset and for which construction is proceeding to completion without undue delay from permit denial, construction delays or otherwise, all pursuant to the ordinary course of business of Borrower or its Subsidiaries, or (ii) is recently completed construction of a Medical Asset that remains less than eighty-five percent (85%) leased (based on Net Rentable Area); provided that any Real Estate will no longer be considered to be a Development Property at the date on which all improvements related to the development of such Development Property have been substantially completed (excluding tenants improvements) for twelve (12) months.

~~"Dividend Reinvestment Proceeds" shall mean, all dividends or other distributions, direct or indirect, on account of any Equity Interest of any Person which any holder(s) of such Equity Interests direct to be used, concurrently with the making of such dividend or distribution, for the purposes of purchasing for the account of such holder(s) additional Equity Interests in such Person or any of its Subsidiaries.~~

"Dollar(s)" and the sign "$" shall mean the lawful money of the United States.

~~"Domestic Subsidiary" shall mean each Subsidiary of the Borrower that is organized under the laws of the United States or any state or district thereof.~~

"EEA Financial Institution" shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" shall mean any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" shall mean any Person that meets the requirements to be an assignee under Section 10.4 (subject to such consents, if any, as may be required under Section 10.4(b)(iii)).

"Eligible Ground Lease" means, as of any date, a ground lease with respect to any Real Estate executed by Borrower or any of its Subsidiaries, as lessee, (a)(i) that has a remaining lease term of at least thirty (30) years as of such date, (ii) that is in full force and effect, (iii) is transferable and assignable either without the landlord's prior consent or with such consent, which, however, will not be unreasonably withheld by landlord, and (iv) pursuant to which (A) no lessee default or terminating event

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exists thereunder, and (B) no event has occurred which but for the passage of time, or notice, or both would constitute a lessee default or terminating event thereunder, or (b) is otherwise acceptable to Administrative Agent in its sole discretion.

"Eligible Real Estate" shall mean Real Estate which at all times satisfies the following requirements:

(i) which is wholly-owned in fee (or leased under ~~a~~an Eligible Ground Lease ~~with at least thirty (30) years remaining on its term and otherwise acceptable to the Administrative Agent in its sole discretion~~) by a Wholly Owned Subsidiary of Sila Realty OP or Sila OP that is, at all times prior to the Investment Grade Release Date, a Subsidiary Guarantor;

(ii) which is located within the States of the United States or the District of Columbia;

(iii) which is improved by an income-producing Medical Asset (for the avoidance of doubt, Eligible Real Estate shall not include Land Assets, Mortgage Note Receivables or Development Properties);

(iv) ~~which all improvements related to the development of the Medical Asset have been substantially completed (excluding tenant improvements) for six (6) months~~[intentionally omitted];

(v) which Real Estate is free of all structural defects or major architectural deficiencies, title or survey defects, environmental conditions, or other adverse matters except for defects, deficiencies, conditions or other matters individually or collectively which are not material to the operation of such Property in the ordinary course of business, including, without limitation, that all of the representations set forth in ARTICLE IV of this Agreement concerning Unencumbered Property are true and correct in all material respects;

(vi) which Real Estate is free and clear of all Liens other than Permitted Encumbrances, the direct and indirect Capital Stock in the applicable Unencumbered Property Owner is free and clear of all Liens other than certain Permitted Encumbrances set forth in clause (i) of such definition, and neither such Unencumbered Property nor the direct and indirect Capital Stock in the applicable Unencumbered Property Owner is subject to any Negative Pledged except a Negative Pledge permitted under Section 7.2;

(vii) as to which (A) such proposed Unencumbered Property shall be in compliance in all material respects with all applicable Healthcare Laws, (B) the Borrower, Unencumbered Property Owner or Operators have all Primary Licenses, Permits and other Governmental Approvals necessary to own and operate such proposed Unencumbered Property, and (C) the Operators of such proposed Unencumbered Property shall be in material compliance with all requirements necessary for participation in any Medicare or Medicaid or other Third-Party Payor Programs to the extent they participate in such programs;

(viii) [Intentionally Omitted];

(ix) no tenant which leases ninety percent (90%) or more of the Net Rentable Area of such Real Estate (i) is in default of base rent or other material payment obligations under its respective Lease for more than seventy-five (75) days beyond the date upon which such

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payment obligations were due, or (ii) is subject to any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar debtor relief proceeding; and

(x) which is self-managed by the Borrower or the applicable Unencumbered Property Owner or is managed by ~~the Property Manager~~a property manager pursuant to a Management Agreement.

"Environmental Engineer" shall mean any firm of independent professional engineers or other scientists generally recognized as expert in the detection, analysis and remediation of Hazardous Substances and related environmental matters and acceptable to the Administrative Agent in its reasonable discretion.

"Environmental Laws" shall mean all applicable laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority relating in any way to the environment, preservation or reclamation of natural resources, the management, Release or threatened Release of any Hazardous Substance or to health and safety matters concerning exposure to Hazardous Substances.

"Environmental Liability" shall mean any liability, contingent or otherwise (including any liability for damages, costs of environmental investigation and remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), of the Borrower or any of its Subsidiaries directly or indirectly resulting from or based upon (i) any actual or alleged violation of any Environmental Law, (ii) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Substances, (iii) any actual or alleged exposure to any Hazardous Substances, (iv) the Release or threatened Release of any Hazardous Substances or (v) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"EPA" shall have the meaning given to such term in Section 4.5(b).

"Equity Offering" shall mean, the issuance and sale after the Closing Date by the Borrower or any of its Subsidiaries of any Capital Stock of such Person (other than equity securities issued to Borrower or any one or more of its Subsidiaries in its Subsidiaries).

"Equity Percentage" shall mean, the aggregate ownership percentage of the Borrower, Sila OP or Sila Realty OP or their respective Subsidiaries, as applicable, in each Unconsolidated Affiliate ~~or Subsidiary of Borrower, Sila OP or Sila Realty OP, as applicable, that is not a Wholly Owned Subsidiary~~thereof, which shall be calculated as the greater of (a) the Borrower's, Sila OP's or Sila Realty OP's, as applicable, direct or indirect nominal capital ownership interest in the Unconsolidated Affiliate ~~or such Subsidiary, as applicable,~~ as set forth in the Unconsolidated Affiliate's ~~or such Subsidiary's~~ organizational documents, as applicable, and (b) the Borrower's, Sila OP's or Sila Realty OP's, as applicable, direct or indirect economic ownership interest in the Unconsolidated Affiliate ~~or Subsidiary of Borrower, Sila OP or Sila Realty OP, as applicable, that is not a Wholly Owned Subsidiary~~, as applicable, reflecting the Borrower's, Sila OP's or Sila Realty OP's, as applicable, current allocable share of income and expenses of the Unconsolidated Affiliate ~~or such Subsidiary, as applicable~~.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor statute and the regulations promulgated and rulings issued thereunder.

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"ERISA Affiliate" shall mean any person that for purposes of Title I or Title IV of ERISA or Section 412 of the Code would be deemed at any relevant time to be a "single employer" or otherwise aggregated with the Borrower or any of its Subsidiaries under Section 414(b), (c), (m) or (o) of the Code or Section 4001 of ERISA.

"ERISA Event" shall mean (i) any "reportable event" as defined in Section 4043 of ERISA with respect to a Plan (other than an event as to which the PBGC has waived under subsection .22, .23, .25, .27 or .28 of PBGC Regulation Section 4043 the requirement of Section 4043(a) of ERISA that it be notified of such event); (ii) any failure to make a required contribution to any Plan that would result in the imposition of a lien or other encumbrance or the provision of security under Section 430 of the Code or Section 303 or 4068 of ERISA, or the arising of such a lien or encumbrance, there being or arising any "unpaid minimum required contribution" or "accumulated funding deficiency" (as defined or otherwise set forth in Section 4971 of the Code or Part 3 of Subtitle B of Title 1 of ERISA), whether or not waived, or any filing of any request for or receipt of a minimum funding waiver under Section 412 of the Code or Section 302 of ERISA with respect to any Plan or Multiemployer Plan, or that such filing may be made, or any determination that any Plan is, or is expected to be, in at-risk status under Title IV of ERISA; (iii) any incurrence by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to any Plan or Multiemployer Plan (other than for premiums due and not delinquent under Section 4007 of ERISA); (iv) any institution of proceedings, or the occurrence of an event or condition which would reasonably be expected to constitute grounds for the institution of proceedings by the PBGC, under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (v) any incurrence by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, or the receipt by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA; (vi) any receipt by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice, or any receipt by any Multiemployer Plan from the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA; (vii) engaging in a non-exempt prohibited transaction within the meaning of Section 4975 of the Code or Section 406 of ERISA; or (viii) any filing of a notice of intent to terminate any Plan if such termination would require material additional contributions in order to be considered a standard termination within the meaning of Section 4041(b) of ERISA, any filing under Section 4041(c) of ERISA of a notice of intent to terminate any Plan, or the termination of any Plan under Section 4041(c) of ERISA.

"Erroneous Payment" shall have the meaning set forth in Section 9.15(a).

"Erroneous Payment Deficiency Assignment" shall have the meaning set forth in Section 9.15(d).

"Erroneous Payment Impacted Class" shall have the meaning set forth in Section 9.15(d).

"Erroneous Payment Return Deficiency" shall have the meaning set forth in Section 9.15(d).

"Erroneous Payment Subrogation Rights" shall have the meaning set forth in Section 9.15(d).

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"EU Bail-In Legislation Schedule" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Event of Default" shall have the meaning set forth in Section 8.1.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended and in effect from time to time.

"Excluded Subsidiary" shall mean, any direct or indirect Subsidiary of the Borrower, which is prohibited from guaranteeing the Indebtedness of any other Person pursuant to (i) any document, instrument or agreement evidencing Secured Debt or (ii) a provision of such Subsidiary's organizational documents, as a condition to the extension of such Secured Debt.

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Guarantor becomes effective with respect to such related Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal.

"Excluded Taxes" shall mean any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.25) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.20 and (d) any U.S. federal withholding Taxes imposed under FATCA.

"Existing Loan" shall have the meaning set forth in Section 2.5.

"Existing Term Loan Agreement" shall have the meaning set forth in the Recitals hereto.

"Exiting Lenders" shall have the meaning set forth in Section 1.7(a).

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

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"Federal Funds Rate" shall mean, for any day, the rate *per annum* (rounded upwards, if necessary, to the next 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the next succeeding Business Day or, if such rate is not so published for any Business Day, the Federal Funds Rate for such day shall be the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day on such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by the Administrative Agent. For purposes of this Agreement the Federal Funds Rate shall not be less than zero percent (0%).

"Fee Letter" shall mean that certain letter agreement, dated March 20, 2024, executed by Truist Securities, Inc. and Truist Bank and accepted by the Borrower.

"Fee Owner" shall mean, the applicable owner of the fee interest in an Unencumbered Property that is subject to ~~a~~an Eligible Ground Lease.

"First Amendment Effective Date" means February 18, 2025.

"Fiscal Quarter" shall mean any fiscal quarter of the Borrower.

"Fiscal Year" shall mean any fiscal year of the Borrower.

"Floor" shall mean a rate of interest equal to 0%.

"Foreign Lender" shall mean (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

"Foreign Person" shall mean any Person that is not a U.S. Person.

"Foreign Subsidiary" shall mean each Subsidiary of the Borrower that is organized under the laws of a jurisdiction other than one of the fifty states of the United States or the District of Columbia.

"Funds from Operations" shall mean, with respect to any Person for any period, an amount equal to (a) the Consolidated Net Income of such Person computed in accordance with GAAP, calculated without regard to (i) gains (or losses) from debt restructuring and sales of property during such period, and (ii) charges for impairment of real estate, plus (b) depreciation with respect to such Person's real estate assets and amortization (other than amortization of deferred financing costs) of such Person for such period, plus (c) Acquisition Closing Costs during such period (which amount shall not exceed fifteen percent (15%) of Funds from Operations for the most recently ended four (4) quarter fiscal period), all after adjustment for unconsolidated partnerships and joint ventures. Adjustments for Unconsolidated Affiliates and joint ventures will be calculated to reflect funds from operations on the same basis. Funds from Operations shall be reported in accordance with NAREIT policies.

"GAAP" shall mean generally accepted accounting principles in the United States applied on a consistent basis and subject to the terms of Section 1.3.

"Governmental Authority" shall mean the government of the United States or any other nation, or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative,

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judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Gross Asset Value" shall mean, as of any day, for the Borrower and its Subsidiaries, the sum of (without duplication with respect to any Real Estate):

(i) with respect to Unencumbered Properties and all other Real Estate not described in clauses (ii) through (v) below, the cost of such Real Estate determined in accordance with GAAP, plus

(ii) the book value determined in accordance with GAAP of all Development Properties owned by Borrower or any of its Subsidiaries, plus

(iii) the book value determined in accordance with GAAP of all Land Assets of Borrower and its Subsidiaries, plus

(iv) the book value determined in accordance with GAAP of all Mortgage Note Receivables secured by properties that meet the property type requirements of a Medical Asset, plus

(v) the book value determined in accordance with GAAP of Permitted Equity Investments which have been approved by Agent in its sole discretion for inclusion in the calculation of Gross Asset Value, plus

(vi) the aggregate amount of all Unrestricted Cash and Cash Equivalents of Borrower, Sila Realty OP, or Sila OP and their respective Subsidiaries as of the date of determination.

Notwithstanding the foregoing, for purposes of determining the Gross Asset Value, (A) to the extent the amount of Gross Asset Value attributable to Land Assets would exceed five percent (5.0%) of Gross Asset Value, such excess shall be excluded; (B) to the extent the amount of Gross Asset Value attributable to Development Properties would exceed ten percent (10.0%) of Gross Asset Value, such excess shall be excluded; (C) to the extent the amount of Gross Asset Value attributable to Real Estate owned by non-Wholly Owned Subsidiaries and Unconsolidated Affiliates would exceed fifteen percent (15.0%) of Gross Asset Value, such excess shall be excluded; (D) to the extent the amount of Gross Asset Value attributable to Mortgage Note Receivables and Permitted Equity Investments, in the aggregate, would exceed twenty percent (20.0%) of Gross Asset Value, such excess shall be excluded; (E) to the extent the amount of Gross Asset Value attributable to Permitted Equity Investments would exceed ten percent (10%) of Gross Asset Value, such excess shall be excluded; and (F) to the extent the aggregate amount of Gross Asset Value attributable to the immediately preceding clauses (A), (B), (C), (D) and (E), in the aggregate, would exceed twenty five percent (25.0%) of Gross Asset Value at any time, such excess shall be excluded.

Gross Asset Value will be adjusted, as appropriate, for acquisitions, dispositions and other changes to the portfolio during the calendar quarter most recently ended prior to a date of determination. All income, expense and value associated with assets included in Gross Asset Value disposed of during the calendar quarter period most recently ended prior to a date of determination will be eliminated from calculations. Additionally, without limiting or affecting any other provision hereof, Gross Asset Value shall not include any income or value associated with Real Estate which is not operated or intended to be operated principally as a Medical Asset. Gross Asset Value will be adjusted to include an amount equal to Borrower's or any of its Subsidiaries' pro rata share (based upon the greater of such Person's Equity Percentage in such Unconsolidated Affiliate or ~~Subsidiary of Borrower that is not a Wholly Owned Subsidiary or~~ such Person's pro rata liability for the Indebtedness of such Unconsolidated

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Affiliate ~~or Subsidiary of Borrower that is not a Wholly Owned Subsidiary~~) of the Gross Asset Value attributable to any of the items listed above in this definition owned by such Unconsolidated Affiliate ~~or Subsidiary of Borrower that is not a Wholly Owned Subsidiary~~.

~~"Ground Lease" shall mean, any ground lease approved by the Administrative Agent pursuant to which an Unencumbered Property Owner leases an Unencumbered Property.~~

"Guarantee" of or by any Person (the "guarantor") shall mean any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly and including any obligation, direct or indirect, of the guarantor (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (iv) as an account party in respect of any letter of credit or letter of guaranty issued in support of such Indebtedness or obligation; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made or, if not so stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantor" shall mean each of Sila Realty OP, Sila OP, Sila REIT, LLC, and each Subsidiary Guarantor.

"Guaranty" shall mean the Amended and Restated Guaranty, dated as of the date hereof, made by the Loan Parties in favor of the Administrative Agent for the benefit of the Secured Parties.

"Hazardous Substances" shall mean all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Healthcare Investigations" shall mean, any inquiries, investigations, probes, audits, reviews or proceedings concerning the business affairs, practices, licensing or reimbursement entitlements of Borrower, an Unencumbered Property Owner or any Operator (including, without limitation, inquiries involving the Comprehensive Error Rate Testing and any inquiries, investigations, probes, audit, reviews or proceedings initiated by any Fiscal Intermediary/Medicare Administrator Contractor, Medicaid Integrity Contractor, Recovery Audit Contractor, Program Safeguard Contractor, Zone Program Integrity Contractor, Medical Fraud Control Unit, Attorney General, Department of Insurance Office of Inspector General, Department of Justice, the CMS or similar governmental agencies or contractors for such agencies).

"Healthcare Laws" shall mean, all applicable state and federal statutes, codes, ordinances, orders, rules, regulations, and guidance relating to patient healthcare and/or patient healthcare information, including, without limitation, HIPAA, the Health Information Technology for Economic Clinical Health Act provisions of the American Recovery and Investment Act of 2009 and the respective

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rules and regulations promulgated thereunder, and all other applicable state and federal laws regarding the privacy and security of protected health information and other confidential patient information; the establishment, construction, ownership, operation, licensure, use or occupancy of the Unencumbered Properties or any part thereof as a healthcare facility, as the case may be, and all conditions of participation pursuant to Medicare and/or Medicaid certification; fraud and abuse, including without limitation, Public Law No. 111-148 (2010) (Patient Protection and Affordable Care Act, as amended, (commonly referred to as the "PPACA")), Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a-7(b) (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti-Kickback Statute," and Section 1877 of the Social Security Act, as amended, 42 U.S.C. Section 1395nn (Prohibition Against Certain Referrals), commonly referred to as the "Stark Law", Section 1128A of the Social Security Act, as amended, 42 U.S.C. Section 1320q-7(a) (Civil Monetary Penalties), commonly referred to as the "Civil Monetary Penalties Law", and 31 U.S.C. Section 3729-33, the "False Claims Act".

"Hedge Termination Value" shall mean, in respect of any one or more Hedging Transactions, after taking into account the effect of any legally enforceable netting agreement relating to such Hedging Transactions, (a) for any date on or after the date such Hedging Transactions have been closed out and termination value(s) determined in accordance therewith, such termination value(s) and (b) for any date prior to the date referenced in clause (a) above, the amount(s) determined as the mark-to-market value(s) for such Hedging Transactions, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedging Transactions (which may include a Lender or any Affiliate of a Lender).

"Hedging Obligations" of any Person shall mean any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired under (i) any and all Hedging Transactions, (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Hedging Transactions and (iii) any and all renewals, extensions and modifications of any Hedging Transactions and any and all substitutions for any Hedging Transactions.

"Hedging Transaction" of any Person shall mean (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into by such Person that is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap or option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, spot transaction, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"HIPAA" shall mean, the Health Insurance Portability and Accountability Act of 1996, as the same may be amended, modified or supplemented from time to time, and any successor statute thereto, and any and all rules or regulations promulgated from time to time thereunder. Any reference to HIPAA shall also include applicability of the Health Information Technology for Economic and Clinical

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Health (HITECH) Act, Title XIII of Division A and Title IV of Division B of the American Recovery and Reinvestment Act of 2009 and any and all rules or regulations promulgated thereunder.

"HIPAA Compliance Date" shall have the meaning given to such term in Section 5.14(b).

"HIPAA Compliance Plan" shall have the meaning given to such term in Section 5.14(b).

"HIPAA Compliant" shall have the meaning given to such term in Section 5.14(b).

"IG Pricing Date" shall have the meaning given to such term in Section 2.13(e).

"IG Pricing Election" shall have the meaning given to such term in Section 2.13(e).

"Increasing Lender" shall have the meaning set forth in Section 2.23.

"Incremental Commitment" shall have the meaning set forth in Section 2.23.

"Incremental Term Loan" shall have the meaning set forth in Section 2.23.

"Indebtedness" of any Person shall mean, without duplication, (a) all obligations of such Person in respect of money borrowed (other than trade debt incurred in the ordinary course of business which is not more than one hundred eighty (180) days past due); (b) all obligations of such Person, whether or not for money borrowed (i) represented by notes payable, or drafts accepted, in each case representing extensions of credit, (ii) evidenced by bonds, debentures, notes or similar instruments, or (iii) constituting purchase money indebtedness, conditional sales contracts, title retention debt instruments or other similar instruments, upon which interest charges are customarily paid or that are issued or assumed as full or partial payment for property or services rendered; (c) obligations of such Person as a lessee or obligor under a Capitalized Lease; (d) all reimbursement obligations of such Person under any letters of credit or acceptances (whether or not the same have been presented for payment); (e) all Off-Balance Sheet Obligations of such Person; (f) all obligations of such Person in respect of any purchase obligation, repurchase obligation, takeout commitment or forward equity commitment, in each case evidenced by a binding agreement (excluding any such obligation to the extent the obligation can be satisfied solely by the issuance of Capital Stock); (g) net obligations under any Hedging Transaction not entered into as a hedge against existing Indebtedness, in an amount equal to the Hedge Termination Value thereof; (h) all Indebtedness of other Persons which such Person has guaranteed or is otherwise recourse to such Person (except for guaranties of customary exceptions for fraud, misapplication of funds, environmental indemnities, violation of "special purpose entity" covenants, and other similar exceptions to recourse liability until a written claim is made with respect thereto, and then shall be included only to the extent of the amount of such claim), including liability of a general partner in respect of liabilities of a partnership in which it is a general partner which would constitute "Indebtedness" hereunder, any obligation to supply funds to or in any manner to invest directly or indirectly in a Person, to maintain working capital or equity capital of a Person or otherwise to maintain net worth, solvency or other financial condition of a Person, to purchase indebtedness, or to assure the owner of indebtedness against loss, including, without limitation, through an agreement to purchase property, securities, goods, supplies or services for the purpose of enabling the debtor to make payment of the indebtedness held by such owner or otherwise; (i) all Indebtedness of another Person secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property or assets owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness or other payment obligation; and (j) such Person's Equity Percentage of the Indebtedness (based upon its Equity Percentage in such Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly~~

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~~Owned Subsidiaries~~) of any Unconsolidated Affiliate of such Person ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~. "Indebtedness" shall be adjusted to remove any impact of intangibles pursuant to FAS 141, as issued by the Financial Accounting Standards Board in June of 2001.

"Indemnified Taxes" shall mean (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a) above, Other Taxes.

"Initial Unencumbered Properties" shall mean, the Unencumbered Properties that are included in the Unencumbered Pool as of the ~~Closing~~First Amendment Effective Date, which are listed on Schedule IV on the ~~date hereof~~First Amendment Effective Date.

"Insurer" shall mean, any non-individual Person, other than a Governmental Authority, located in the United States which, in the ordinary course of its business or activities, agrees to pay for healthcare goods and services received by individuals, including, without limitation, a commercial insurance company, a nonprofit insurance company (such as a Blue Cross/Blue Shield entity), an employer or union who self-insures for employee or member health insurance, an HMO and a PPO. "Insurer" shall include insurance companies issuing health, personal injury, workmen's compensation or other types of insurance.

"Interest Period" shall mean with respect to any Term SOFR Borrowing, a period of one, three or six months (in each case, subject to the availability thereof); provided that:

(i) the initial Interest Period for such Borrowing shall commence on the date of such Borrowing (including the date of any conversion from a Borrowing of another Type), and each Interest Period occurring thereafter in respect of such Borrowing shall commence on the day on which the next preceding Interest Period expires;

(ii) if any Interest Period would otherwise end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless such Business Day falls in another calendar month, in which case such Interest Period would end on the immediately preceding Business Day;

(iii) any Interest Period which begins on the last Business Day of a calendar month or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period shall end on the last Business Day of such calendar month;

(iv) no Interest Period may extend beyond the Term Loan Maturity Date, unless on the Term Loan Maturity Date the aggregate outstanding principal amount of Incremental Term Loans is equal to or greater than the aggregate principal amount of Term SOFR Loans with Interest Periods expiring after such date, and no Interest Period may extend beyond the latest Maturity Date; and

(v) no tenor that has been removed from this definition pursuant to Section 2.16(e) shall be available for specification in such Notice of Conversion/Continuation.

"Investment Grade Credit Rating" means, with respect to the Borrower, a Credit Rating of at least BBB- by S&P or Baa3 by Moody's, and such rating shall not be accompanied by (a) in the case of S&P, a negative outlook, creditwatch

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negative or the equivalent thereof, or (b) in the case of Moody's, a negative outlook, a review for possible downgrade or the equivalent thereto.

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"Investment Grade Notice" means a written notice to the Administrative Agent from the Borrower stating that the Borrower has received an Investment Grade Credit Rating from either S&P or Moody's, accompanied by reasonably acceptable evidence of such Investment Grade Credit Rating.

"Investment Grade Release" shall have the meaning set forth in Section 5.11(d).

"Investment Grade Release Date" means the date in which Borrower has achieved an Investment Grade Credit Rating and met the conditions for release of the Subsidiary Guarantors as set forth in Section 5.11(d).

"Investments" shall have the meaning set forth in Section 7.4.

"IRS" shall mean the United States Internal Revenue Service.

"Joinder Agreement" shall mean a Joinder Agreement with respect to the Guaranty to be executed and delivered pursuant to Section 5.11(a) by any Additional Guarantor, such Joinder Agreement to be in form and substance acceptable to the Administrative Agent.

"Land Assets" shall mean, land to be developed as a Medical Asset with respect to which the commencement of grading, construction of improvements (other than improvements that are not material and are temporary in nature) or infrastructure has not yet commenced and for which no such work is reasonably scheduled to commence within the following twelve (12) months.

"Leases" shall mean, leases, licenses and agreements, whether written or oral, relating to the use or occupation of space in any Building or of any Real Estate.

"Lease Summaries" shall mean, summaries or abstracts of the material terms of the Leases. Such Lease Summaries shall be in form and substance reasonably satisfactory to the Administrative Agent.

"Lender-Related Hedge Provider" shall mean any Person that, at the time it enters into a Hedging Transaction with any Loan Party, (i) is a Lender or an Affiliate of a Lender and (ii) except when the Lender-Related Hedge Provider is Truist Bank or any of its Affiliates, has provided prior written notice to the Administrative Agent which has been acknowledged by the Borrower of (x) the existence of such Hedging Transaction and (y) the methodology to be used by such parties in determining the obligations under such Hedging Transaction from time to time. In no event shall any Lender-Related Hedge Provider acting in such capacity be deemed a Lender for purposes hereof to the extent of and as to Hedging Obligations except that each reference to the term "Lender" in Article IX and Section 10.3(b) shall be deemed to include such Lender-Related Hedge Provider. In no event shall the approval of any such Person in its capacity as Lender-Related Hedge Provider be required in connection with the release or termination of any security interest or Lien of the Administrative Agent.

"Lenders" shall have the meaning set forth in the introductory paragraph hereof and shall include, where appropriate, each Increasing Lender and each Additional Lender that joins this Agreement pursuant to Section 2.23.

"Lien" shall mean any mortgage, pledge, security interest, lien (statutory or otherwise), charge, encumbrance, hypothecation, assignment, deposit arrangement, or other arrangement having the practical effect of any of the foregoing or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having the same economic effect as any of the foregoing).

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~~"Liquidity" shall mean, as of any date of determination, the sum of (x) Borrower's Unrestricted Cash and Cash Equivalents plus (y) the maximum amount of additional revolving loans that the Borrower could obtain under the Revolving Credit Agreement at such time without causing the Consolidated Total Unsecured Debt to exceed the maximum amount that would result in pro forma compliance with the covenants set forth in ARTICLE VI.~~

"Loan Documents" shall mean, collectively, this Agreement, the Guaranty, the Fee Letter, all Notices of Conversion/Continuation, all Compliance Certificates, any promissory notes issued hereunder and any and all other instruments, agreements, documents and writings executed in connection with any of the foregoing.

"Loan Parties" shall mean the Borrower and the Guarantors.

"Loans" shall mean all Term Loans and Incremental Term Loans in the aggregate or any of them, as the context shall require, and shall include, where appropriate, any loan made pursuant to Section 2.23.

~~"Major Tenant" shall mean, a tenant of the Borrower or any Unencumbered Property Owner which leases space in an Unencumbered Property pursuant to a Lease which entitles it to occupy forty percent (40%) or more of the Net Rentable Area of such Unencumbered Property. Agent may in its discretion aggregate any and all Leases to Affiliates to determine whether such tenant should be treated as a Major Tenant.~~

"Management Agreements" shall mean, agreements to which any Unencumbered Property Owner is a party, whether written or oral, providing for the management of the Unencumbered Properties or any of them.

"Material Acquisition" shall mean any acquisition (or series of related acquisitions) or investments (or series of related investments) permitted by this Agreement and consummated in accordance with the terms of this Agreement for which the aggregate consideration paid in respect of such acquisition or investment (including any Indebtedness assumed in connection therewith) exceeds 10% of Gross Asset Value (calculated prior to giving effect to such transaction).

"Material Adverse Effect" shall mean, with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singularly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences whether or not related, resulting in a material adverse change in, or a material adverse effect on, (a) the business, properties, assets, condition (financial or otherwise) or results of operations of the Borrower and its Subsidiaries considered as a whole; (b) the ability of the Borrower or any Guarantor to perform any of its material obligations under the Loan Documents; or (c) the validity or enforceability of any of the Loan Documents; or (d) the rights or remedies of the Administrative Agent or the Lenders under the Loan Documents.

"Material Agreements" shall mean (i) all other agreements, documents, contracts, indentures and instruments excluding purchase and sale contracts for Real Estate to which the Borrower or any of its Subsidiaries is a party involving aggregate consideration payable to or by the Borrower or such Subsidiary in an amount of Three Million and No/100 Dollars ($3,000,000.00) and (ii) each Management Agreement.

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"Material Subsidiary" shall mean, any direct or indirect Subsidiary of the Borrower (a) that owns Real Estate and is not an Excluded Subsidiary, (b) which is a guarantor of or is otherwise liable with respect to any other Unsecured Debt of the Borrower or any of its Subsidiaries, or (c) which owns a direct interest in either Sila Realty OP or Sila OP; provided that Sila Partner, LLC shall not be deemed to be a "Material Subsidiary" solely by virtue of its ownership of limited partnership interest in Sila OP so long as it owns no more than 0.01% of the limited partnership interests in Sila OP.

"Maturity Date" shall mean, the earlier of (a) (i) with respect to the Term Loans, the Term Loan Maturity Date and (ii) with respect to any tranche of Incremental Term Loans, the stated maturity date of such tranche of Incremental Term Loans agreed among the Borrower and the Lenders providing such Incremental Term Loans in accordance with Section 2.23, and (b) the date on which the principal amount of all outstanding Loans have been declared or automatically have become due and payable (whether by acceleration or otherwise).

"Medicaid" shall mean, the medical assistance program established by Title XIX of the Social Security Act, 42 U.S.C. Sections 1396 et seq., and any statutes succeeding thereto.

"Medical Asset" shall mean, any single or multi-tenant facilities consisting of MOBs, inpatient rehabilitation facilities, specialty hospitals, long-term acute care hospitals (LTACHs), acute care hospitals, ambulatory surgery centers, diagnostic centers, health and wellness centers, integrated medical facilities, large physician clinics, diagnostic centers, imaging centers, behavioral health centers, free standing emergency rooms, senior housing facilities (memory care facilities, assisted living facilities and independent living facilities), and SNFs.

"Medical Properties" shall mean, any of the Unencumbered Properties that is a Medical Asset.

"Medical Property Lease" shall mean, any Leases of all or portion of a Medical Property.

"Medicare" shall mean, the health insurance program established by Title XVIII of the Social Security Act, 42 U.S.C. Sections 1395 et seq., and any statutes succeeding thereto.

"MOB" shall mean, a medical office building.

"Moody's" shall mean Moody's Investors Service, Inc.

"Mortgage Note Receivables" shall means, mortgage and notes receivable and other promissory notes, including interest payments thereunder, in favor of, or payable to, the Borrower or any Subsidiary which are in, or made by, or payable by, any Person (other than the Borrower, Sila Realty OP and Sila OP, or their respective Subsidiaries) that are secured by (a) a first-lien mortgage loan on a Medical Asset or (b) a first-lien pledge of the equity interest in any entity which directly or indirectly (through the ownership of equity interests in one or more entities) owns an equity interest in an entity that owns a Medical Asset.

"Multiemployer Plan" shall mean any "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, which is contributed to by (or to which there is or may be an obligation to contribute of) the Borrower, any of its Subsidiaries or an ERISA Affiliate, and each such plan for the five-year period immediately following the latest date on which the Borrower, any of its Subsidiaries or an ERISA Affiliate contributed to or had an obligation to contribute to such plan.

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"Negative Pledge" means, with respect to a given asset, any provision of a document, instrument or agreement (other than any Loan Document) which prohibits or purports to prohibit the creation or assumption of any Lien on such asset as security for Indebtedness of the Person owning such asset or any other Person; provided, however, that an agreement that conditions a Person's ability to encumber its assets upon the maintenance of one or more specified ratios that limit such Person's ability to encumber its assets but that do not generally prohibit the encumbrance of its assets, or the encumbrance of specific assets, shall not constitute a Negative Pledge.

~~"Net Offering Proceeds" means, the gross cash proceeds received by the Borrower or any of its Subsidiaries as a result of an Equity Offering less the customary and reasonable costs, expenses and discounts paid by the Borrower or such Subsidiary in connection therewith. Net Offering Proceeds shall not include cash proceeds received by a Subsidiary of Borrower, Sila Realty OP or Sila OP as a result of an investment by a joint venture partner or any Dividend Reinvestment Proceeds.~~

"Net Operating Income" shall mean, for any Real Estate and for a given period, an amount equal to the sum of (a) the rents, common area reimbursements, and service and other income for such Real Estate for such period received in the ordinary course of business from tenants or licensees in occupancy paying rent (excluding pre-paid rents and revenues and security deposits except to the extent applied in satisfaction of tenants' or licensees' obligations for rent and any non-recurring fees, charges or amounts including, without limitation, set-up fees and termination fees) minus (b) all expenses paid or accrued and related to the ownership, operation or maintenance of such Real Estate for such period, including, but not limited to, taxes, assessments and the like, insurance, utilities, payroll costs, maintenance, repair and landscaping expenses, marketing expenses, and general and administrative expenses (including an appropriate allocation for legal, accounting, advertising, marketing and other expenses incurred in connection with such Real Estate, but specifically excluding general overhead expenses of the Borrower and its Subsidiaries, any property management fees and non recurring charges), minus (c) the greater of (i) actual property management expenses of such Real Estate, or (ii) an amount equal to three percent (3.0%) of the gross revenues from such Real Estate excluding straight line leveling adjustments required under GAAP and amortization of intangibles pursuant to FAS 141R, minus (d) all rents, common area reimbursements and other income for such Real Estate received from tenants or licensees in default of payment or other material obligations under their lease, or with respect to leases as to which the tenant or licensee or any guarantor thereunder is subject to any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar debtor relief proceeding.

"Net Rentable Area" shall mean, with respect to any Real Estate, the floor area of any buildings, structures or other improvements available for leasing to tenants determined in accordance with the Rent Roll for such Real Estate, the manner of such determination to be reasonably consistent for all Real Estate of the same type unless otherwise approved by the Administrative Agent.

"Non-Consenting Lender" shall mean any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all or all affected Lenders in accordance with the terms of Section 2.25 and (ii) has been approved by the Required Lenders.

"Non-Defaulting Lender" shall mean, at any time, a Lender that is not a Defaulting Lender.

"Non-Recourse Exclusions" shall mean, with respect to any Non-Recourse Indebtedness of any Person, any usual and customary exclusions from the non-recourse limitations governing such Indebtedness, including, without limitation, exclusions for claims that (a) are based on fraud, intentional or material misrepresentation, misapplication of funds, gross negligence or willful misconduct, (b) result

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from intentional mismanagement of or waste at the Real Property securing such Non-Recourse Indebtedness, (c) arise from the presence of Hazardous Substances on the Real Property securing such Non-Recourse Indebtedness; (d) are the result of any unpaid real estate taxes and assessments (whether contained in a loan agreement, promissory note, indemnity agreement or other document); or (e) result from the borrowing Subsidiary and/or its assets becoming the subject of a voluntary or involuntary bankruptcy, insolvency or similar proceeding.

"Non-Recourse Indebtedness." shall mean, with respect to a Person, (a) Indebtedness in respect of which recourse for payment (except for Non-Recourse Exclusions until a claim is made with respect thereto, and then such Indebtedness shall not constitute Non-Recourse Indebtedness only to the extent of the amount of such claim) is contractually limited to specific assets of such Person encumbered by a Lien securing such Indebtedness or (b) if such Person is a Single Asset Entity, any Indebtedness of such Person. A loan secured by multiple properties owned by Single Asset Entities shall be considered Non-Recourse Indebtedness of such Single Asset Entities even if such Indebtedness is cross-defaulted and cross-collateralized with the loans to such other Single Asset Entities so long as no Person other than such Single Asset Entities shall have any liability for such Indebtedness.

"Non-U.S. Plan" shall mean any plan, fund (including, without limitation, any superannuation fund) or other similar program established, contributed to (regardless of whether through direct contributions or through employee withholding) or maintained outside the United States by the Borrower or one or more of its Subsidiaries primarily for the benefit of employees of the Borrower or such Subsidiaries residing outside the United States, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement, or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

"Notice of Conversion/Continuation" shall have the meaning set forth in Section 2.7(b).

"Obligations" shall mean (a) all amounts owing by the Loan Parties to the Administrative Agent, any Lender or any Arranger pursuant to or in connection with this Agreement or any other Loan Document or otherwise with respect to any Commitment or Loan including, without limitation, all principal, interest (including any interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), reimbursement obligations, obligations pursuant to the Administrative Agent's Erroneous Payment Subrogation Rights, fees, expenses, indemnification and reimbursement payments, costs and expenses (including all fees and expenses of counsel to the Administrative Agent and any Lender incurred pursuant to this Agreement or any other Loan Document), whether direct or indirect, absolute or contingent, liquidated or unliquidated, now existing or hereafter arising hereunder or thereunder, and (b) all Hedging Obligations owed by any Loan Party to any Lender-Related Hedge Provider, together with all renewals, extensions, modifications or refinancings of any of the foregoing; provided that with respect to any Guarantor, the Obligations shall not include any Excluded Swap Obligations.

"Occupancy Rate" shall mean, with respect to any Eligible Real Estate included in the Unencumbered Pool, the ratio, expressed as a percentage, of (a) the Net Rentable Area of such Eligible Real Estate actually occupied by tenants that are (i) conducting business operations therein (subject to the last sentence of this definition) which are recognized businesses separate and distinct from those of the Borrower, the Guarantors or any of their respective Subsidiaries and (ii) paying rent (or subject to a specified free rent period provided for under the applicable lease) at rates not materially less than rates generally prevailing at the time the applicable lease was entered into, pursuant to binding leases as to which no monetary default has occurred and has continued unremedied for thirty (30) or more days to (b)

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the aggregate Net Rentable Area of such Eligible Real Estate. For purposes of the definition of "Occupancy Rate", a tenant shall be deemed to actually occupy, and to be conducting business operations in, Eligible Real Estate (i) notwithstanding a temporary cessation of operations for renovation, repairs or other temporary reason, or for the purpose of completing tenant build-out or (ii) if it is otherwise scheduled to be open for business within some specified period. For purposes of determining compliance with Section 6.8(c), the aggregate Occupancy Rate shall be computed on an aggregated basis for all Unencumbered Properties, consistent with the provisions for determining the Occupancy Rate for any individual Unencumbered Property as set forth above.

"OFAC" shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Off-Balance Sheet Obligations" of any Person shall mean liabilities and obligations of the Borrower or any of its Subsidiaries or any other Person in respect of "off-balance sheet arrangements" (as defined in Item 303(a)(4)(ii) of Regulation S-K promulgated under the Securities Act, which the Borrower would be required to disclose in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of the Borrower's report on Form 10-Q or Form 10-K (or their equivalents) which the Borrower is required to file with the SEC or would be required to file if it were subject to the jurisdiction of the SEC (or any Governmental Authority substituted therefor).

"Operator(s)" shall mean, the manager of an Unencumbered Property, the tenant under a Medical Property Lease, the property sublessee and/or the operator under any Operators' Agreement, approved by Agent as required by this Agreement and any successor to such Operator approved by Agent as required by this Agreement. If, with respect to any Unencumbered Property, there exists a property manager, a tenant under a Medical Property Lease and a property sublessee, or any combination thereof, then "Operator" shall refer to all such entities, collectively and individually as applicable and as the context may require.

"Operators' Agreements" shall mean, collectively, a property management agreement, Medical Property Lease and/or other similar agreement regarding the management and operation of the Unencumbered Properties between Borrower or an Unencumbered Property Owner, on the one hand, and a tenant under a Medical Property Lease or property manager, on the other hand.

"OSHA" shall mean the Occupational Safety and Health Act of 1970, as amended from time to time, and any successor statute.

"Other Connection Taxes" shall mean, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.25).

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"Parent Company" shall mean, with respect to a Lender, the "bank holding company" as defined in Regulation Y, if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"Participant" shall have the meaning set forth in Section 10.4(d).

"Participant Register" shall have the meaning set forth in Section 10.4(d).

"Patriot Act" shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, as amended and in effect from time to time.

"Payment Date" shall have the meaning set forth in Section 2.13(d).

"Payment Office" shall mean the office of the Administrative Agent located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308, or such other location as to which the Administrative Agent shall have given written notice to the Borrower and the Lenders.

"PBGC" shall mean the U.S. Pension Benefit Guaranty Corporation referred to and defined in ERISA, and any successor entity performing similar functions.

"Periodic Term SOFR Determination Day" shall have the meaning set forth in the definition of "Term SOFR".

"Permits" shall mean, with respect to any Person, any permit, approval, authorization, license, registration, certificate, concession, grant, franchise, variance or permission from, and any other contractual obligations with, any Governmental Authority, in each case whether or not having the force of law and applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Permitted Encumbrances" shall mean:

(i) Liens securing taxes, assessments and other charges or levies imposed by any Governmental Authority (excluding any Lien imposed pursuant to any of the provisions of ERISA or pursuant to any Environmental Laws) that are not yet due or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(ii) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law in the ordinary course of business for amounts not yet due or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(iii) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(iv) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

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(v) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(vi) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries taken as a whole; and

(vii) the rights of tenants under leases or subleases not interfering with the ordinary conduct of business of the Borrower and its Subsidiaries.

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Equity Investments" shall mean, Investments in the capital Stock of any Persons that are not Unconsolidated Affiliates or Wholly Owned Subsidiaries, provided that such Person's primary business is the ownership, operation and development of Medical Assets.

"Permitted Investments" shall mean:

(i) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States), in each case maturing within one year from the date of acquisition thereof;

(ii) commercial paper having the highest rating, at the time of acquisition thereof, of S&P or Moody's and in either case maturing within six months from the date of acquisition thereof;

(iii) certificates of deposit, bankers' acceptances and time deposits maturing within 180 days of the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States or any state thereof which has a combined capital and surplus and undivided profits of not less than $100,000,000;

(iv) fully collateralized repurchase agreements with a term of not more than 90 days for securities described in clause (i) above and entered into with a financial institution satisfying the criteria described in clause (iii) above;

(v) mutual funds investing solely in any one or more of the Permitted Investments described in clauses (i) through (iv) above;

(vi) bonds or other obligations having a short term unsecured debt rating of not less than A-1+ by S&P and P-1+ by Moody's and having a long term debt rating of not less than A by S&P and A1 by Moody's issued by or by authority of any state of the United States, any territory or possession of the United States, including the Commonwealth of Puerto Rico and agencies thereof, or any political subdivision of any of the foregoing; and

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(vii) shares of so-called “money market funds” registered with the SEC under any mutual fund or other registered investment company that qualifies as a “money market fund” under Rule 2a-7 of the United States Securities and Exchange Commission, or any successor thereto which have total assets in excess of $50,000,000.

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"Person" shall mean any natural Person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" shall mean any "employee benefit plan" as defined in Section 3 of ERISA (other than a Multiemployer Plan) maintained or contributed to by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate has or may have an obligation to contribute, and each such plan that is subject to Title IV of ERISA for the five-year period immediately following the latest date on which the Borrower or any ERISA Affiliate maintained, contributed to or had an obligation to contribute to (or is deemed under Section 4069 of ERISA to have maintained or contributed to or to have had an obligation to contribute to, or otherwise to have liability with respect to) such plan.

"Platform" shall mean Debt Domain, Intralinks, Syndtrak or a substantially similar electronic transmission system.

"Preferred Distributions" shall mean, for any period and without duplication, all Distributions paid, declared but not yet paid or otherwise due and payable during such period on Preferred Securities issued by the Borrower or any of its Subsidiaries. Preferred Distributions shall not include dividends or distributions: (a) paid or payable solely in Equity Interests of identical class payable to holders of such class of Equity Interests; (b) paid or payable to the Borrower or any of its Subsidiaries; or (c) constituting or resulting in the redemption of Preferred Securities, other than scheduled redemptions not constituting balloon, bullet or similar redemptions in full.

"Preferred Securities" shall mean, with respect to any Person, Equity Interests in such Person, which are entitled to preference or priority over any other Equity Interest in such Person in respect of the payment of dividends or distribution of assets upon liquidation, or both.

"Primary Licenses" shall mean, with respect to any Unencumbered Property or Person operating all or a portion of such Unencumbered Property, as the case may be, the CON, permit or license to operate as a medical office, acute surgery center, long-term care center, hospital or other health care facility, as the case may be, and each Medicaid/Medicare/ TRICARE provider agreement, if applicable.

"Pro Rata Share" shall mean (i) with respect to any Class of Commitment or Loan of any Lender at any time, a percentage, the numerator of which shall be such Lender's Commitment of such Class (or if such Commitment has been terminated or expired or the Loans have been declared to be due and payable, such Lender's Term Loan or Incremental Term Loan of such Class, as applicable), and the denominator of which shall be the sum of all Commitments of such Class of all Lenders (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, all Term Loans or Incremental Term Loans of such Class, as applicable, of all Lenders) and (ii) with respect to all Classes of Commitments and Loans of any Lender at any time, the numerator of which shall be the sum of such Lender's Commitments (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, such Lender's Term Loans and Incremental Term Loans of each Class) and the denominator of which shall be the sum of all Lenders' Commitments (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, all Term Loans and Incremental Term Loans of all Lenders funded under such Commitments).

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Real Estate" shall mean all real property, including, without limitation, the Unencumbered Properties, at the time of determination then owned or leased (as lessee or sublessee) in

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whole or in part or operated by Borrower or any of its Subsidiaries, or an Unconsolidated Affiliate of the Borrower and which is located in the United States of America or the District of Columbia.

"Recipient" shall mean, as applicable, (a) the Administrative Agent and (b) any Lender.

"Recourse Indebtedness" shall mean, as of any date of determination, any Indebtedness (whether secured or unsecured) which is recourse to Borrower or any of its Subsidiaries. Recourse Indebtedness shall not include Non-Recourse Indebtedness, but shall include any Non-Recourse Exclusions at such time a written claim is made with respect thereto, but only to the extent of such claim.

"Reference Time" with respect to any setting of the then-current Benchmark shall mean (a) if such Benchmark is Daily Simple SOFR, then four U.S. Government Securities Business Days prior to (i) if the date of such setting is a U.S. Government Securities Business Day, such date or (ii) if the date of such setting is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such date and (b) if such Benchmark is not Daily Simple SOFR, then the time determined by the Administrative Agent in accordance with the Benchmark Replacement Conforming Changes.

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation T" shall mean Regulation T of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation Y" shall mean Regulation Y of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"REIT" means a Person qualifying for treatment as a "real estate investment trust" under the Code.

"Related Parties" shall mean, with respect to any Person, such Person's Affiliates and the managers, administrators, trustees, partners, directors, officers, employees, agents, advisors or other representatives of such Person and such Person's Affiliates.

"Release" shall mean any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

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"Rent Roll" shall mean, a report prepared by the Borrower showing for all Real Estate, including, without limitation, each Unencumbered Property, owned or leased by the Borrower or any of

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its Subsidiaries, its occupancy, lease expiration dates, lease rent and other information in substantially the form presented to Administrative Agent prior to the date hereof or in such other form as may be reasonably acceptable to the Administrative Agent provided that for single-tenant properties leased under triple net leases, the applicable lease shall constitute the rent roll for such Real Estate and no separate report shall be required.

"Required Lenders" shall mean, at any time, Lenders holding at least 51% of the aggregate outstanding Term Loans and Incremental Term Loans at such time; provided that (i) to the extent that any Lender is a Defaulting Lender, such Defaulting Lender and all of its Term Loans and Incremental Term Loans shall be excluded for purposes of determining Required Lenders and (ii) at all times when there are two or more Lenders (excluding Defaulting Lenders), the term "Required Lenders" shall in no event mean less than two Lenders.

"Requirement of Law" for any Person shall mean the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" shall mean (x) with respect to certifying compliance with the financial covenants set forth in Article VI, the chief financial officer or the treasurer of the Borrower and (y) with respect to all other provisions, any of the president, the chief executive officer, the chief operating officer, the chief financial officer, the treasurer or a vice president of the Borrower or such other representative of the Borrower as may be designated in writing by any one of the foregoing with the consent of the Administrative Agent.

"Restricted Payment" shall mean, for any Person, any dividend or distribution on any class of its Capital Stock, or any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, retirement, defeasance or other acquisition of any shares of its Capital Stock, any Indebtedness subordinated to the Obligations or any Guarantee thereof or any options, warrants or other rights to purchase such Capital Stock or such Indebtedness, whether now or hereafter outstanding, or any management or similar fees.

"Revolving Credit Agreement" shall mean that certain Revolving Credit Agreement, dated as of February 15, 2022, by and among the Borrower, the lenders from time to time parties thereto and Truist Bank, as the administrative agent, as amended or modified from time to time.

"S&P" shall mean means S&P Global Inc., and any successor thereto.

"Sale/Leaseback Transaction" shall have the meaning set forth in Section 7.9.

"Sanctioned Country" shall mean, at any time, a country, region or territory that is, or whose government is, the subject or target of any Sanctions.

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"Sanctioned Person" shall mean, at any time, (a) any Person that is the subject or target of any Sanctions, (b) any Person located, organized, operating or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person.

"Sanctions" shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, (b) the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom or (c) any other relevant sanctions authority.

"SEC" shall mean, the federal Securities and Exchange Commission.

"Secured Debt" shall mean, with respect to the Borrower or any of its Subsidiaries as of any given date, the aggregate principal amount of all Indebtedness (including any Non-Recourse Indebtedness) of such Persons on a Consolidated basis outstanding at such date and that is secured in any manner by any Lien.

"Secured Parties" shall mean the Administrative Agent, the Lenders and the Lender-Related Hedge Providers.

"Securities Act" shall mean the Securities Act of 1933, as amended from time to time, together with all rules and regulations issued thereunder.

"Sila OP" shall mean SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership.

"Sila Realty OP" shall mean SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership.

"Sila REIT, LLC" shall mean SILA REIT, LLC, a Maryland limited liability company.

"Single Asset Entity" shall mean, a bankruptcy remote, single purpose entity which is a Subsidiary of the Borrower and which is not an Unencumbered Property Owner or own any Equity Interests in an Unencumbered Property Owner, which owns real property and related assets which are security for Indebtedness of such entity, and which Indebtedness does not constitute Indebtedness of any other Person except as provided in the definition of Non-Recourse Indebtedness (except for Non-Recourse Exclusions).

"SOFR" shall mean a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Adjustment" shall mean for any calculation with respect to a Base Rate Loan, a Daily Simple SOFR Loan, or a Term SOFR Loan, a percentage per annum as set forth below for the applicable Type of such Loan and (if applicable) Interest Period therefor:

Base Rate Loans:

0.10%

Daily Simple SOFR Loans:

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0.10%

Term SOFR Loans (for any Interest Period):

0.10%

"SOFR Administrator" shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website" shall mean the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Loan" shall mean, collectively, each Daily Simple SOFR Loan and each Term SOFR Loan.

"SOFR Rate Day" shall have the meaning specified in the definition of "Daily Simple SOFR".

"Solvent" shall mean, with respect to any Person on a particular date, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Person; (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature; and (d) such Person is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities) at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

"SNF" shall mean, a skilled nursing facility.

"Subsidiary" shall mean, with respect to any Person (the "parent") at any date, any corporation, partnership, joint venture, limited liability company, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, partnership, joint venture, limited liability company, association or other entity (i) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (ii) that is, as of such date, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise indicated, all references to "Subsidiary" hereunder shall mean a Subsidiary of the Borrower.

"Subsidiary Guarantor" shall mean any Subsidiary of Sila Realty OP or Sila OP that executes or becomes a party to the Guaranty, including, without limitation, prior to the Investment Grade

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Release Date, each Unencumbered Property Owner. The Subsidiary Guarantors as of the ~~Closing~~First Amendment Effective Date are set forth on Schedule IV hereof.

"Subsidiary Guarantor Organizational Deliverables" shall mean, the documents with respect to each Subsidiary Guarantor set forth in Schedule III.

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee pursuant to Accounting Standards Codification Sections 840-10 and 840-20, as amended, and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Synthetic Lease Obligations" shall mean, with respect to any Person, the sum of (i) all remaining rental obligations of such Person as lessee under Synthetic Leases which are attributable to principal and, without duplication, (ii) all rental and purchase price payment obligations of such Person under such Synthetic Leases assuming such Person exercises the option to purchase the lease property at the end of the lease term.

"Taxes" shall mean any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees, or charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Loan" shall mean a term loan made by a Lender to the Borrower pursuant to Section 2.5 or Section 2.23.

"Term Loan Commitment" shall mean, with respect to each Lender, the obligation of such Lender to make a Term Loan (including any Existing Loan deemed to be a Term Loan) hereunder on the Closing Date, in a principal amount not exceeding the amount set forth with respect to such Lender on Schedule II. The aggregate principal amount of all Lenders' Term Loan Commitments as of the Closing Date is $250,000,000.00.

"Term Loan Maturity Date" means, March 20, 2027, as the same may be extended pursuant to Section 2.27.

"Term SOFR" shall mean,

(a) for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long

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as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate SOFR Determination Day

"Term SOFR Administrator" shall mean the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Reference Rate" shall mean the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR.

"Term SOFR Loan" shall mean a Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (iii) of the definition of "Base Rate".

"Third Party Payor Programs" shall mean, any participation or provider agreements with any third party payor, including Medicare, Medicaid, TRICARE and any Insurer, and any other private commercial insurance managed care and employee assistance program, to which Borrower, any Unencumbered Property Owner or any Operator may be subject with respect to any Unencumbered Property.

"Total Leverage Ratio" shall mean, as of any date, the ratio (expressed as a percentage) of Consolidated Total Indebtedness to Gross Asset Value.

"TRICARE" shall mean, the health care program maintained by the United States of America for its uniformed service members, retirees and their families.

"Type", when used in reference to a Loan or a Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Daily Simple SOFR, Adjusted Term SOFR, or the Base Rate.

"UK Financial Institution" shall mean any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

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"Unadjusted Benchmark Replacement" shall mean the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"Unconsolidated Affiliate" shall mean, in respect of any Person, any other Person in whom such Person holds an Investment, which Investment is accounted for in the financial statements of such Person on an equity basis of accounting and whose financial results would not be consolidated under GAAP with the financial results of such first Person on the consolidated financial statements of such first Person if such financial statements were prepared in accordance with the full consolidation method of GAAP as of such date.

"Unencumbered Leverage Ratio" shall mean, as of any date, the ratio (expressed as a percentage) of Consolidated Total Unsecured Debt to Unencumbered Value.

"Unencumbered Pool" shall mean, collectively, the Initial Unencumbered Properties plus any assets subsequently added as Unencumbered Properties pursuant to Section 2.28 of this Agreement and minus any Unencumbered Properties subsequently released pursuant to Section 2.29 of this Agreement.

"Unencumbered Pool Covenants" means, collectively, the covenants set forth in Section 6.4, Section 6.6, and Section 6.8.

"Unencumbered Property or Unencumbered Properties" shall mean, at any time of determination, the Eligible Real Estate owned or leased pursuant to ~~a~~an Eligible Ground Lease approved by the Administrative Agent by an Unencumbered Property Owner that is, at all times prior to the Investment Grade Release Date, a Subsidiary Guarantor and which satisfies the provisions of this Agreement to be included in the Unencumbered Pool and has been included in the Unencumbered Pool pursuant to Section 2.28 and has not been excluded from the Unencumbered Pool pursuant to Section 2.29.

"Unencumbered Property Owner" shall mean, each Wholly Owned Subsidiary of Sila Realty OP or Sila OP that owns (or leases under ~~a~~an Eligible Ground Lease) an Unencumbered Property, provided that, the only asset of such Unencumbered Property Owner shall be the Eligible Real Estate included in the Unencumbered Pool and related fixtures and personal property.

"Unencumbered Value" shall mean, as of any date of determination, without duplication, the sum of the total cost of each Unencumbered Property determined in accordance with GAAP; provided, that for purposes hereof:

(a) No more than twenty percent (20%) of the Unencumbered Value shall be attributable to any single Unencumbered Property; provided that a failure to satisfy the requirements of this (a) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded;

(b) No Unencumbered Properties which are subject to a lease or leases to any single tenant or any group of Affiliates thereof shall account for more than ~~twenty~~twenty-five percent (~~20~~25%) of the Unencumbered Value; provided that a failure to satisfy the requirements of this (b) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded; and

(c) No Unencumbered Properties which are subject to a lease or leases to any tenants that have physician ownership of greater than sixty-six and two-thirds percent (66.67%) shall account for

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more than twenty percent (20%) of the Unencumbered Value; provided that a failure to satisfy the requirements of this (c) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded.

"Unfunded Pension Liability" of any Plan shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan, determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all Plan assets allocable to such liabilities under Title IV of ERISA (excluding any accrued but unpaid contributions).

"Uniform Commercial Code" or "UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York.

"United States" or "U.S." shall mean the United States of America.

"Unrestricted Cash and Cash Equivalents" shall mean, as of any date of determination, the sum of (a) the aggregate amount of Unrestricted cash and (b) the aggregate amount of Unrestricted Cash Equivalents (valued at fair market value). As used in this definition, "Unrestricted" means the specified asset is readily available for the satisfaction of any and all obligations of such Person and is not subject to any pledge, Lien or control agreement (excluding statutory Liens in favor of any depositary bank where such cash is maintained). For the avoidance of doubt, Unrestricted Cash and Cash Equivalents shall not include any tenant security deposits or other restricted deposits.

"Unsecured Debt" shall mean, Indebtedness of the Borrower and its Subsidiaries and Unconsolidated Affiliates outstanding at any time which is not Secured Debt.

"Unsecured Interest Coverage Ratio" means, as of any date, the ratio of Adjusted Net Operating Income from all of the Unencumbered Properties for the most recently ended period of four fiscal quarters to the Consolidated Unsecured Interest Expense for such period~~; provided, that for purposes hereof:~~.

~~(a) No more than twenty percent (20%) of the aggregate Adjusted Net Operating Income shall be attributable to any single Unencumbered Property; provided that a failure to satisfy the requirements of this (a) shall not result in any Real Estate not being included as an Unencumbered Property, but any Adjusted Net Operating Income in excess of such limitation shall be excluded;~~

~~(b) No Unencumbered Properties which are subject to a lease or leases to any single tenant or any group of Affiliates thereof shall account for more than twenty percent (20%) of the aggregate Adjusted Net Operating Income; provided that a failure to satisfy the requirements of this (b) shall not result in any Real Estate not being included as an Unencumbered Property, but any Adjusted Net Operating Income in excess of such limitation shall be excluded; and~~

~~(c) No Unencumbered Properties which are subject to a lease or leases to any tenants that have physician ownership of greater than sixty-six and two-thirds percent (66.67%) shall account for more than twenty percent (20%) of the aggregate Adjusted Net Operating Income; provided that a failure to satisfy the requirements of this (c) shall not result in any Real Estate not being included as an Unencumbered Property, but any Adjusted Net Operating Income in excess of such limitation shall be excluded.~~

"U.S. Borrower" shall mean any Borrower that is a U.S. Person.

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"U.S. Government Securities Business Day" shall mean any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" shall mean any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" shall have the meaning set forth in Section 2.20(e)(ii).

"Wholly Owned Subsidiary" shall mean, as to the Borrower, Sila Realty OP and Sila OP; and, as applicable, any Subsidiary of such Person that is directly or indirectly owned 100% by such Person.

"Withdrawal Liability" shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Withholding Agent" shall mean the Borrower, any other Loan Party or the Administrative Agent, as applicable.

"Write-Down and Conversion Powers" shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.2. **Classifications of Loans and Borrowings**. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g. "Term Loan" or "Incremental Term Loan") or by Type (e.g. "Term SOFR Loan" or "Base Rate Loan") or by Class and Type (e.g. "Term Loan Daily Simple SOFR Loan"). Borrowings may also be classified and referred to by Class (e.g. "Term Loan Borrowing") or by Type (e.g. "Term SOFR Borrowing") or by Class and Type (e.g. "Term Loan Daily Simple SOFR Borrowing").

Section 1.3. **Accounting Terms and Determination**. Unless otherwise defined or specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with GAAP as in effect from time to time, applied on a basis consistent with the most recent audited consolidated financial statement of the Borrower delivered pursuant to Section 5.1(a) (or, if no such financial statements have been delivered, on a basis consistent with the audited consolidated financial statements of the Borrower last delivered to the Administrative Agent in connection with this Agreement); provided that if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article VI to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article VI for such purpose), then the Borrower's compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became

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effective, until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. Notwithstanding any other provision contained herein, all terms of an accounting

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or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Accounting Standards Codification Section 825-10 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of any Loan Party or any Subsidiary of any Loan Party at "fair value", as defined therein.

Section 1.4. **Terms Generally.** The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the word "to" means "to but excluding". Unless the context requires otherwise (i) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as it was originally executed or as it may from time to time be amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (ii) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (iii) the words "hereof", "herein" and "hereunder" and words of similar import shall be construed to refer to this Agreement as a whole and not to any particular provision hereof, (iv) all references to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles, Sections, Exhibits and Schedules to this Agreement, (v) all references to a specific time shall be construed to refer to the time in the city and state of the Administrative Agent's principal office, unless otherwise indicated and (vi) any definition of or reference to any law shall include all statutory and regulatory provisions consolidating, amending, or interpreting any such law and any reference to or definition of any law or regulation, unless otherwise specified, shall refer to such law or regulation as amended, modified or supplemented from time to time.

Section 1.5. **Divisions**. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

Section 1.6. **Rates**. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, Daily Simple SOFR, or any component definition thereof or rates referenced in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, Daily Simple SOFR, or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Base Rate, Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, Daily Simple SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Base Rate, Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, Daily Simple SOFR, or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or

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any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

Section 1.7. **Amendment and Restatement of Existing Term Loan Agreement**.

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(a) On the Closing Date, the commitment of each lender that is a party to the Existing Term Loan Agreement but is not a party to this Agreement (each, an "Exiting Lender") will be terminated, all outstanding obligations owing to the Exiting Lenders under the Existing Term Loan Agreement will be repaid in full, and each Exiting Lender will cease to be a "Lender" under the Existing Term Loan Agreement and the other "Loan Documents" (as defined in the Existing Term Loan Agreement) and will not be a Lender under this Agreement. Each Exiting Lender, by its acceptance of payment of all principal, interest and other amounts due and owing to such Exiting Lender in respect of its Pro Rata Share (as defined under the Existing Term Loan Agreement) on the Closing Date, shall be deemed to have consented to the amendment and restatement of the Existing Term Loan Agreement by this Agreement and to have assigned all of its rights and obligations under the Existing Term Loan Agreement and the other Loan Documents (as defined in the Existing Term Loan Agreement) to the Lenders hereunder, and shall no longer have any rights or obligations under the Existing Term Loan Agreement or under any of the other Loan Documents (as defined in the Existing Term Loan Agreement) except that the rights and obligations of such Exiting Lender that would have survived termination of the Existing Term Loan Agreement as expressly set forth therein shall survive. As of the Closing Date, the remaining "Lenders" under (and as defined in) the Existing Term Loan Agreement shall be Lenders under this Agreement with Term Loan Commitments as set forth on Schedule II hereto and by its execution and delivery of this Agreement, each such Lender hereby consents to the execution and delivery of this Agreement and to the non-pro rata reduction of commitments occurring on the Closing Date as a result of the termination of the commitments of the Exiting Lenders, and the concurrent repayment in full of all loans and other obligations owing (whether or not due) to the Exiting Lenders.

(b) The parties to this Agreement agree that, upon (i) the execution and delivery by each of the parties hereto of this Agreement and (ii) satisfaction of the conditions set forth in Section 3.1, the terms and provisions of the Existing Term Loan Agreement shall be and hereby are amended, superseded and restated in their entirety by the terms and provisions of this Agreement. This Agreement is not intended to and shall not constitute a novation and all obligations under the Existing Term Loan Agreement are in all respects continuing (as amended and restated hereby) with only the terms thereof being modified as provided in this Agreement. All "Term Loans" made and "Obligations" incurred under the Existing Term Loan Agreement which are outstanding on the Closing Date shall continue as Term Loans and Obligations, respectively, under (and shall be governed by the terms of) this Agreement and the other Loan Documents. Without limiting the foregoing, upon the effectiveness hereof: (a) all references in the "Loan Documents" (as defined in the Existing Term Loan Agreement) to the "Administrative Agent", the "Credit Agreement" and the "Loan Documents" shall be deemed to refer to the Administrative Agent, this Agreement and the Loan Documents, respectively, (b) all obligations constituting "Obligations" with any Lender or any Affiliate of any Lender which are outstanding on the Closing Date shall continue as Obligations under this Agreement and the other Loan Documents, and (c) the Administrative Agent shall make such reallocations, sales, assignments or other relevant actions in respect of each Lender's loan exposure under the Existing Term Loan Agreement as are necessary in order that each such Lender's outstanding Term Loans hereunder reflect such Lender's Pro Rata Share of the outstanding aggregate Term Loans on the Closing Date.

ARTICLE II

AMOUNT AND TERMS OF THE COMMITMENTS

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Section 2.1. **General Description of Facilities**. Subject to and upon the terms and conditions herein set forth, each Lender severally agrees to make a Term Loan to the Borrower in a principal amount not exceeding such Lender's Term Loan Commitment on the Closing Date.

Section 2.2. **[Intentionally Omitted]**.

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Section 2.3. **[Intentionally Omitted]**.

Section 2.4. **[Intentionally Omitted]**.

Section 2.5. **Term Loan Commitments**. Prior to the Closing Date, the "Lenders" (as defined in the Existing Term Loan Agreement) made certain "Term Loans" to Borrower under the Existing Term Loan Agreement (such outstanding term loans being hereinafter referred to as the "Existing Loans") with aggregate principal amount as of the Closing Date of $250,000,000.00, which remain outstanding as of the date hereof. Subject to the terms and conditions set forth in this Agreement, the Borrower and each of the Lenders agree that on the Closing Date, the Existing Loans shall constitute Term Loans under this Agreement, without constituting a novation, and each Lender shall be deemed to have a made a Term Loan in the amount of its Term Loan Commitment on the Closing Date. The Term Loans may be, from time to time, Base Rate Loans or SOFR Loans or combination thereof.

Section 2.6. **Funding of Borrowings**.

(a) Each Lender will make available each Loan to be made by it hereunder on the proposed date thereof by wire transfer in immediately available funds by 11:00 a.m. to the Administrative Agent at the Payment Office. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts that it receives, in like funds by the close of business on such proposed date, to an account maintained by the Borrower with the Administrative Agent or, at the Borrower's option, by effecting a wire transfer of such amounts to an account designated by the Borrower to the Administrative Agent.

(b) Unless the Administrative Agent shall have been notified by any Lender prior to 5:00 p.m. one (1) Business Day prior to the date of a Borrowing in which such Lender is to participate that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date, and the Administrative Agent, in reliance on such assumption, may make available to the Borrower on such date a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender on the date of such Borrowing, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest (x) at the Federal Funds Rate until the second Business Day after such demand and (y) at the Base Rate at all times thereafter. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower, and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest at the rate specified for such Borrowing. Nothing in this paragraph shall be deemed to relieve any Lender from its obligation to fund its Pro Rata Share of any Borrowing hereunder or to prejudice any rights which the Borrower may have against any Lender as a result of any default by such Lender hereunder.

(c) All Borrowings shall be made by the Lenders on the basis of their respective Pro Rata Shares of the applicable Class. No Lender shall be responsible for any default by any other Lender in its obligations hereunder, and each Lender shall be obligated to make its Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

Section 2.7. **Interest Elections**.

(a) The Borrowing on the Closing Date initially shall be Term SOFR Loans with an Interest Period of one month. Thereafter, the Borrower may elect to convert such Borrowing into a different Type or to continue such

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Borrowing, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall give the Administrative Agent written notice (or telephonic notice promptly confirmed in writing) of each

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Borrowing that is to be converted or continued, as the case may be, substantially in the form of Exhibit 2.7 (a "Notice of Conversion/Continuation") (x) prior to 10:00 a.m. one (1) Business Day prior to the requested date of a conversion into a Base Rate Borrowing or Daily Simple SOFR Borrowing and (y) prior to 11:00 a.m. two (2) U.S. Government Securities Business Days prior to a continuation of or conversion into a Term SOFR Borrowing. Each such Notice of Conversion/Continuation shall be irrevocable and shall specify (i) the Borrowing to which such Notice of Conversion/Continuation applies and, if different options are being elected with respect to different portions thereof, the portions thereof that are to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing), (ii) the effective date of the election made pursuant to such Notice of Conversion/Continuation, which shall be a Business Day, (iii) whether the resulting Borrowing is to be a Base Rate Borrowing or Daily Simple SOFR Borrowing or a Term SOFR Borrowing, and (iv) if the resulting Borrowing is to be a Term SOFR Borrowing, the Interest Period applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of "Interest Period". If any such Notice of Conversion/Continuation requests a SOFR Borrowing but does not specify whether the Borrower requests a Daily Simple SOFR Borrowing or a Term SOFR Borrowing, the Borrower shall be deemed to have selected a Term SOFR Borrowing with an Interest Period of one (1) month. If any such Notice of Conversion/Continuation requests a Term SOFR Borrowing but does not specify an Interest Period, the Borrower shall be deemed to have selected an Interest Period of one (1) month. The principal amount of any resulting Borrowing shall satisfy the minimum borrowing amount for SOFR Borrowings and Base Rate Borrowings set forth in Section 2.3.

(c) If, on the expiration of any Interest Period in respect of any Term SOFR Borrowing, the Borrower shall have failed to deliver a Notice of Conversion/Continuation, then, unless such Borrowing is repaid as provided herein, the Borrower shall be deemed to have elected to continue such Borrowing as a Term SOFR Borrowing with the same Interest Period. No Borrowing may be converted into, or continued as, a SOFR Borrowing if a Default or an Event of Default exists, unless the Administrative Agent and each of the Lenders shall have otherwise consented in writing. No conversion of any Term SOFR Loan shall be permitted except on the last day of the Interest Period in respect thereof.

(d) Upon receipt of any Notice of Conversion/Continuation, the Administrative Agent shall promptly notify each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

Section 2.8. **Optional Reduction and Termination of Commitments**.

(a) The Term Loan Commitments shall terminate on the Closing Date upon the making of the Term Loans pursuant to Section 2.5.

Section 2.9. **Repayment of Loans**.

(a) The outstanding principal amount of all Term Loans shall be due and payable (together with accrued and unpaid interest thereon) on the Maturity Date applicable to the Term Loans.

(b) The aggregate unpaid principal balance of each tranche of Incremental Term Loans (if any) shall be due and payable (together with accrued and unpaid interest thereon) on the applicable Maturity Date thereof.

Section 2.10. **Evidence of Indebtedness**.

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(a) Each Lender shall maintain in accordance with its usual practice appropriate records evidencing the Indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable thereon and paid to such Lender from time to time under this Agreement. The Administrative Agent shall maintain appropriate records in which shall be recorded (i) the Commitments of each Lender, (ii) the amount of each Loan made hereunder by each Lender, the Class and Type thereof and, in the case of

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each Term SOFR Loan, the Interest Period applicable thereto, (iii) the date of any continuation of any Loan pursuant to Section 2.7, (iv) the date of any conversion of all or a portion of any Loan to another Type pursuant to Section 2.7, (v) the date and amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder in respect of the Loans and (vi) both the date and amount of any sum received by the Administrative Agent hereunder from the Borrower in respect of the Loans and each Lender's Pro Rata Share thereof. The entries made in such records shall be *prima facie* evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided that the failure or delay of any Lender or the Administrative Agent in maintaining or making entries into any such record or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans (both principal and unpaid accrued interest) of such Lender in accordance with the terms of this Agreement.

(b) This Agreement evidences the obligation of the Borrower to repay the Loans and is being executed as a "noteless" credit agreement. However, at the request of any Lender at any time, the Borrower agrees that it will prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment permitted hereunder) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.11. **Optional Prepayments**. The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part, without premium or penalty, by giving written notice (or telephonic notice promptly confirmed in writing) to the Administrative Agent no later than (i) in the case of any prepayment of any Term SOFR Borrowing, 11:00 a.m. not less than two (2) U.S. Government Securities Business Days prior to the date of such prepayment, and (ii) in the case of any prepayment of any Base Rate Borrowing or Daily Simple SOFR Borrowing, not less than one (1) Business Day prior to the date of such prepayment. Each such notice shall be irrevocable and shall specify the proposed date of such prepayment and the principal amount of each Borrowing or portion thereof to be prepaid. Upon receipt of any such notice, the Administrative Agent shall promptly notify each affected Lender of the contents thereof and of such Lender's Pro Rata Share of any such prepayment. If such notice is given, the aggregate amount specified in such notice shall be due and payable on the date designated in such notice, together with accrued interest to such date on the amount so prepaid in accordance with Section 2.13(d); provided that if a Term SOFR Borrowing is prepaid on a date other than the last day of an Interest Period applicable thereto, the Borrower shall also pay all amounts required pursuant to Section 2.19. Each prepayment of a Borrowing shall be applied ratably to the Loans comprising such Borrowing.

Section 2.12. **[Intentionally Omitted]**.

Section 2.13. **Interest on Loans**.

(a) The Borrower shall pay interest on (i) each Base Rate Loan at the Base Rate plus the Applicable Margin in effect from time to time, (ii) each Term SOFR Loan at the Adjusted Term SOFR for the applicable Interest Period in effect for such Loan plus the Applicable Margin in effect from time to time and (iii) each Daily Simple SOFR Loan at the Adjusted Daily Simple SOFR plus the Applicable Margin in effect from time to time.

(b) [intentionally omitted].

(c) Notwithstanding paragraph (a) of this Section, at the option of the Required Lenders if an Event of Default has occurred and is continuing, and automatically after acceleration or with respect to any past due amount

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hereunder, the Borrower shall pay interest ("Default Interest") with respect to all Term SOFR Loans at the rate *per annum* equal to 200 basis points above the otherwise applicable interest rate for such Term SOFR Loans for the then-current Interest Period until the last day of such Interest Period, and thereafter, and with respect to all Base Rate Loans and Daily Simple SOFR Loans and all other Obligations hereunder (other than Loans), at the

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rate *per annum* equal to 200 basis points above the otherwise applicable interest rate for Base Rate Loans and Daily Simple SOFR Loans, as applicable.

(d) Interest on the principal amount of all Loans shall accrue from and including the date such Loans are made to but excluding the date of any repayment thereof. Interest on all outstanding Loans shall be payable monthly in arrears on the first day of each calendar month and on the applicable Maturity Date for such Loans (each a "Payment Date"), as the case may be. Interest on any Loan which is converted into a Loan of another Type or which is repaid or prepaid shall be payable on the date of such conversion or on the date of any such repayment or prepayment (on the amount repaid or prepaid) thereof. All Default Interest shall be payable on demand.

(e) At any time after the Borrower receives an Investment Grade Credit Rating from two Rating Agencies, the Borrower may, so long as no Default or Event of Default then exists and is continuing, irrevocably elect (an "IG Pricing Election") by written notice to the Administrative Agent, accompanied by reasonable evidence of the Borrower's Credit Ratings from two Rating Agencies, that the interest rate and fee margins set forth in clause (b) of the definition of "Applicable Margin" herein shall at all times thereafter be applicable to all credit extensions under this Agreement. The Administrative Agent shall provide the Lenders with prompt notice of its receipt of any IG Pricing Election. On the day that is two Business Days after the date of the Administrative Agent's receipt of any IG Pricing Election (such date, the "IG Pricing Date"), the margins set forth in clause (a) of the definition of "Applicable Margin" herein shall no longer apply and the commitment fee under Section 2.14(c)(i) shall no longer continue to accrue.

(f) The Administrative Agent shall determine each interest rate applicable to the Loans hereunder in accordance with the terms and provisions herein, and shall promptly notify the Borrower and the Lenders of such rate in writing (or by telephone, promptly confirmed in writing). Any such determination shall be conclusive and binding for all purposes, absent manifest error.

Section 2.14. **Fees**.

(a) The Borrower shall pay to the Administrative Agent for its own account fees in the amounts and at the times previously agreed upon in writing by the Borrower and the Administrative Agent.

(b) The Borrower shall pay on the Closing Date to the Administrative Agent and its affiliates all fees in the Fee Letter that are due and payable on the Closing Date.

Section 2.15. **Computation of Interest and Fees**. Interest hereunder based on the Administrative Agent's prime lending rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and paid for the actual number of days elapsed (including the first day but excluding the last day). All other interest and all fees hereunder shall be computed on the basis of a year of 360 days and paid for the actual number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of an interest rate or fee hereunder shall be made in good faith and, except for manifest error, shall be final, conclusive and binding for all purposes.

Section 2.16. **Inability to Determine Interest Rates; Benchmark Replacement Setting**.

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(a) Inability to Determine SOFR. Subject to paragraphs (b) through (f) below, if, prior to the commencement of any Interest Period for any Term SOFR Borrowing or at any time for any Daily Simple SOFR Borrowing:

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(i) the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that "Adjusted Term SOFR" or "Daily Simple SOFR" cannot be determined pursuant to the definition thereof, or

(ii) the Administrative Agent shall have received notice from the Required Lenders that Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making, funding or maintaining their Term SOFR Loans for such Interest Period or that Adjusted Daily Simple SOFR will not adequately and fairly reflect the cost to such Lenders of making, funding or maintaining their Daily Simple SOFR Loans,

then the Administrative Agent shall give written notice thereof (or telephonic notice, promptly confirmed in writing) to the Borrower and to the Lenders as soon as practicable thereafter.

Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert Base Rate Loans to SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the Administrative Agent revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans in the amount specified therein and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period with respect to Term SOFR Loans or immediately with respect to Daily Simple SOFR Loans. Upon any such conversion, the Borrower shall also pay any additional amounts required pursuant to Section 2.19. Subject to paragraphs (b) through (f) below, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Administrative Agent without reference to clause (iii) of the definition of "Base Rate" until the Administrative Agent revokes such determination.

(b) Benchmark Replacement.

(i) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

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(ii) No swap agreement shall be deemed to be a "Loan Document" for purposes of this Section 2.16.

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(c) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. The Administrative Agent will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.16(e). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.16, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.16.

(e) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

Section 2.17. **Illegality**. If any Change in Law shall make it unlawful or impossible for any Lender to perform any of its obligations hereunder, to make, maintain or fund any SOFR Loan or to or to determine or charge interest rates based upon SOFR, Daily Simple SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR and such Lender shall so notify the Administrative Agent, the Administrative Agent shall promptly give notice thereof to the Borrower and the other Lenders, whereupon until such Lender notifies the Administrative Agent and the Borrower that the

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circumstances giving rise to such suspension no longer exist, the obligation of such Lender to make SOFR Loans, or to continue or convert outstanding Loans as or into SOFR Loans, shall be suspended. In the case of the making of a SOFR Borrowing, such Lender's Loan shall be made as a Base Rate Loan as part of the same Borrowing for the same Interest Period and, if the affected SOFR Loan is then outstanding, such Loan shall be converted to a Base Rate Loan either (i) on the last day of the then current Interest Period applicable to such SOFR Loan if such Lender may lawfully continue to maintain such

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Loan to such date or (ii) immediately if such Lender shall determine that it may not lawfully continue to maintain such SOFR Loan to such date. Notwithstanding the foregoing, the affected Lender shall, prior to giving such notice to the Administrative Agent, use reasonable efforts to designate a different Applicable Lending Office if such designation would avoid the need for giving such notice and if such designation would not otherwise be disadvantageous to such Lender in the good faith exercise of its discretion.

Section 2.18. **Increased Costs**.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D)), special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes and (B) Taxes described in clauses (b) through (d) of the definition of "Excluded Taxes"); or

(iii) impose on any Lender, any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing is to increase the cost to such Lender of making, converting into, continuing or maintaining a SOFR Loan or to increase the cost to such Lender or to reduce the amount received or receivable by such Lender (whether of principal, interest or any other amount), then, from time to time, such Lender may provide the Borrower (with a copy thereof to the Administrative Agent) with written notice and demand with respect to such increased costs or reduced amounts, and within five (5) Business Days after receipt of such notice and demand, the Borrower shall pay to such Lender, such additional amounts as will compensate such Lender for any such increased costs incurred or reduction suffered.

(b) If any Lender shall have determined that on or after the date of this Agreement any Change in Law regarding capital or liquidity ratios or requirements has or would have the effect of reducing the rate of return on such Lender's capital (or on the capital of the Parent Company of such Lender) as a consequence of its obligations hereunder to a level below that which such Lender or such Parent Company could have achieved but for such Change in Law (taking into consideration such Lender's policies or the policies of such Parent Company with respect to capital adequacy and liquidity), then, from time to time, such Lender may provide the Borrower (with a copy thereof to the Administrative Agent) with written notice and demand with respect to such reduced amounts, and within five (5) Business Days after receipt of such notice and demand the Borrower shall pay to such Lender, such additional amounts as will compensate such Lender or such Parent Company for any such reduction suffered.

(c) A certificate of such Lender setting forth the amount or amounts necessary to compensate such Lender or the Parent Company of such Lender, as the case may be, specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower (with a copy to the Administrative Agent) and shall be conclusive, absent manifest error.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be

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required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions,

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and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

Section 2.19. **Funding Indemnity**.

(a) In the event of (i) the payment of any principal of a Term SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (ii) the conversion or continuation of a Term SOFR Loan other than on the last day of the Interest Period applicable thereto, or (iii) the failure by the Borrower to borrow, prepay, convert or continue any Term SOFR Loan on the date specified in any applicable notice (regardless of whether such notice is withdrawn or revoked), then, in any such event, the Borrower shall compensate each Lender, within five (5) Business Days after written demand from such Lender, for any loss, cost or expense attributable to such event. In the case of a Term SOFR Loan, such loss, cost or expense shall be deemed to include an amount determined by such Lender to be the excess, if any, of (A) the amount of interest that would have accrued on the principal amount of such Term SOFR Loan if such event had not occurred at Adjusted Term SOFR applicable to such Term SOFR Loan for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Term SOFR Loan) over (B) the amount of interest that would accrue on the principal amount of such Term SOFR Loan for the same period if Adjusted Term SOFR were set on the date such Term SOFR Loan was prepaid or converted or the date on which the Borrower failed to borrow, convert or continue such Term SOFR Loan. A certificate as to any additional amount payable under this Section submitted to the Borrower by any Lender (with a copy to the Administrative Agent) shall be conclusive, absent manifest error.

(b) In the event of (i) the payment of any principal of any Daily Simple SOFR Loan other than on the Payment Date therefor (including as a result of an Event of Default), (ii) the conversion of any Daily Simple SOFR Loan other than on a Payment Date therefor (including as a result of an Event of Default), or (iii) the failure to borrow, convert, continue or prepay any Daily Simple SOFR Loan on the date specified in any notice delivered pursuant hereto, then, in any such event, the Borrower shall compensate each Lender for any loss, cost and expense attributable to such event, including any loss, cost or expense arising from the liquidation or redeployment of funds, within five (5) Business Days after written demand from such Lender, for any loss, cost or expense attributable to such event. A certificate as to any additional amount payable under this Section submitted to the Borrower by any Lender (with a copy to the Administrative Agent) shall be conclusive, absent manifest error.

Section 2.20. **Taxes**.

(a) Defined Terms. For purposes of this Section 2.20, the term "applicable law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums

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payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by the Borrower. The Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

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(d) Indemnification by the Borrower. The Borrower shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.4(d) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) Evidence of Payments. As soon as practicable after any payment of Taxes by the Borrower or any other Loan Party to a Governmental Authority pursuant to this Section 2.20, the Borrower or other Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 2.20(g)(ii)(A), 2.20(g)(ii)(B) and 2.20(g)(ii)(D)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

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(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which

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such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed copy of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) an executed copy of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit 2.20A to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, an executed copy of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit 2.20B or 2.20C, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance

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Certificate substantially in the form of Exhibit 2.20D on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed copy of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.20 (including by the payment of additional amounts pursuant to this Section 2.20), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment

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of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party's obligations under this Section 2.20 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 2.21. **Payments Generally; Pro Rata Treatment; Sharing of Set-offs**.

(a) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees, or of amounts payable under Section 2.18, 2.19 or 2.20, or otherwise) prior to 1:00 p.m. on the date when due, in immediately available funds, free and clear of any defenses, rights of set-off, counterclaim, or withholding or deduction of taxes. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at the Payment Office, except that payments pursuant to Sections 2.18, 2.19, 2.20 and 10.3 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be made payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied as follows: first, to all fees and reimbursable expenses of the Administrative Agent then due and payable pursuant to any of the Loan Documents; second, to all reimbursable expenses of the Lenders, *pro rata* to the Lenders based on their respective *pro rata* shares of such fees and expenses; third, to all interest and fees then due and payable hereunder, *pro rata* to the Lenders based on their respective *pro rata* shares of such interest and fees; and fourth, to all principal of the Loans then due and payable hereunder, *pro rata* to the parties entitled thereto based on their respective *pro rata* shares of such principal.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans that would result in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest and fees thereon than the proportion received by any other Lender with respect to its Loans, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or any payment obtained by a Lender as

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consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the

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Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, as the case may be, the amount or amounts due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

Section 2.22. **[Intentionally Omitted]**.

Section 2.23. **Increase of Commitments; Additional Lenders**.

(a) From time to time after the Closing Date and in accordance with this Section, the Borrower and one or more Increasing Lenders or Additional Lenders (each as defined below) may enter into an agreement to request incremental term loans hereunder (each such increase, an "Incremental Commitment") so long as the following conditions are satisfied:

(i) the aggregate principal amount of all such Incremental Commitments made pursuant to this Section shall not exceed $250,000,000 (the principal amount of each such Incremental Commitment, the "Incremental Commitment Amount");

(ii) the Borrower shall execute and deliver such documents and instruments and take such other actions as may be reasonably required by the Administrative Agent in connection with and at the time of any such proposed increase;

(iii) at the time of and immediately after giving effect to any such proposed increase, no Default or Event of Default shall exist, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects), and, since December 31, 2023, there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect;

(iv) any incremental term loans made pursuant to this Section (the "Incremental Term Loans") shall (1) not mature earlier than the existing Term Loans and Incremental Term Loans and (2) have no amortization or otherwise be permitted to be prepaid prior to the latest existing Maturity Date of any Term Loans or any tranche of Incremental Term Loans;

(v) the Borrower and its Subsidiaries shall be in pro forma compliance with each of the financial covenants set forth in Article VI as of the most recently ended Fiscal Quarter for which financial statements are required to have been delivered, calculated as if all such Incremental Term Loans had been made as of the first day of the relevant period for testing compliance;

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(vi) All Incremental Term Loans (i) shall rank pari passu in right of payment with the Term Loans and any existing Incremental Term Loans, (ii) shall be equally and ratably secured with the Term Loans and existing Incremental Term Loans,

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and (iii) shall be treated substantially the same (and in any event, not more favorably than) the Term Loans and any existing Incremental Term Loans; and

(vii) all other terms and conditions with respect to any such Incremental Commitments shall be reasonably satisfactory to the Administrative Agent.

(b) The Borrower shall provide at least 30 days' written notice to the Administrative Agent (who shall promptly provide a copy of such notice to each Lender) of any proposal to establish an Incremental Commitment. The Borrower may also, but is not required to, specify any fees offered to those Lenders (the "Increasing Lenders") that agree to provide Incremental Term Loans, which fees may be variable based upon the amount by which any such Lender is willing to provide Incremental Term Loans. Each Increasing Lender shall as soon as practicable, and in any case within 15 days following receipt of such notice, specify in a written notice to the Borrower and the Administrative Agent the amount of such proposed Incremental Commitment that it is willing to provide. No Lender (or any successor thereto) shall have any obligation, express or implied, to offer to provide Incremental Term Loans, and any decision by a Lender to provide Incremental Term Loans shall be made in its sole discretion independently from any other Lender. Only the consent of each Increasing Lender shall be required for the Incremental Term Loans, as applicable, pursuant to this Section. No Lender which declines to provide Incremental Term Loans may be replaced with respect to its existing Term Loans and/or its Incremental Term Loans, as applicable, as a result thereof without such Lender's consent. If any Lender shall fail to notify the Borrower and the Administrative Agent in writing about whether it will provide Incremental Term Loans within 15 days after receipt of such notice, such Lender shall be deemed to have declined to provide Incremental Term Loans, as applicable. The Borrower may accept some or all of the offered amounts or designate new lenders that are acceptable to the Administrative Agent (such approval not to be unreasonably withheld) as additional Lenders hereunder in accordance with this Section (the "Additional Lenders"), which Additional Lenders may assume all or a portion of such Incremental Commitment. The Borrower and the Administrative Agent shall have discretion jointly to adjust the allocation of such Incremental Term Loans among the Increasing Lenders and the Additional Lenders. The sum of all Incremental Term Loans of the Increasing Lenders plus the Incremental Term Loans of the Additional Lenders shall not in the aggregate exceed the unsubscribed amount of the Incremental Commitment Amount.

(c) Subject to paragraphs (a) and (b) of this Section, any increase requested by the Borrower shall be effective upon delivery to the Administrative Agent of each of the following documents:

(i) an originally executed copy of an instrument of joinder, in form and substance reasonably acceptable to the Administrative Agent, executed by the Borrower, by each Additional Lender and by each Increasing Lender, setting forth any new Incremental Term Loans, as applicable, of such Lenders and setting forth the agreement of each Additional Lender to become a party to this Agreement and to be bound by all of the terms and provisions hereof;

(ii) such evidence of appropriate corporate authorization on the part of the Borrower with respect to such Incremental Commitment and such opinions of counsel for the Borrower with respect to such Incremental Commitment as the Administrative Agent may reasonably request;

(iii) a certificate of the Borrower signed by a Responsible Officer, in form and substance reasonably acceptable to the Administrative Agent, certifying that each of the conditions in paragraph (a) of this Section has been satisfied;

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(iv) to the extent requested by any Additional Lender or any Increasing Lender, executed promissory notes evidencing such Incremental Term Loans, issued by the Borrower in accordance with Section 2.10; and

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(v) any other certificates or documents that the Administrative Agent shall reasonably request, in form and substance reasonably satisfactory to the Administrative Agent.

Upon the effectiveness of any such Incremental Commitment, the Commitments and Pro Rata Share of each Lender will be adjusted to give effect to the Incremental Term Loans, as applicable, and Schedule II shall automatically be deemed amended accordingly.

(d) If any Incremental Term Loans are to have terms that are different from the existing Term Loans or the Term Loan Commitments, as applicable, outstanding immediately prior to such incurrence (any such Incremental Term Loans, the "Non-Conforming Credit Extensions"), all such terms shall be as set forth in a separate assumption agreement among the Borrower, the Lenders providing such Incremental Term Loans and the Administrative Agent, the execution and delivery of which agreement shall be a condition to the effectiveness of the Non-Conforming Credit Extensions. Notwithstanding anything to the contrary in Section 10.2, the Administrative Agent is expressly permitted to amend the Loan Documents to the extent necessary to give effect to any increase pursuant to this Section and mechanical changes necessary or advisable in connection therewith (including amendments to ensure *pro rata* allocations of SOFR Loans and Base Rate Loans between Loans incurred pursuant to this Section).

Section 2.24. **Mitigation of Obligations**. If any Lender requests compensation under Section 2.18, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.20, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the sole judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable under Section 2.18 or 2.20, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all costs and expenses incurred by any Lender in connection with such designation or assignment.

Section 2.25. **Replacement of Lenders**. If (a) any Lender requests compensation under Section 2.18, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.20, (b) any Lender is a Defaulting Lender, or (c) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 10.2(b), the consent of Required Lenders shall have been obtained but the consent of one or more of such other Lenders (each a "Non-Consenting Lender") whose consent is required shall not have been obtained, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions set forth in Section 10.4(b)), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.18 or 2.20, as applicable) and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender) (a "Replacement Lender"); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not be unreasonably withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal amount of all Loans owed to it, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (in the case of such outstanding principal and accrued interest) and from the Borrower (in the case of all other amounts), (iii) in the case of a claim for compensation under Section 2.18 or payments required to be made pursuant to Section 2.20, such assignment will result in a reduction in such compensation or payments, and (iv) in the case of a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such terminated Lender was a Non-Consenting Lender. A Lender shall not be required to make any such assignment

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and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 2.26. **Defaulting Lenders**.

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(a) [Intentionally Omitted].

(b) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders and in Section 10.2.

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.7 shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second; as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement); fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made when the conditions set forth in Section 3.2 were satisfied or waived, such payment shall be applied solely to pay the Loans of and owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or owed to, such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments under the applicable Facility without giving effect to clause (iv) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(c) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the applicable Commitments, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed

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by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.27. **Extension of Term Loan Maturity Date**. So long as no Default or Event of Default has occurred and is continuing, the Borrower may elect at least thirty (30) days but no more than ninety (90) days prior to the then current Term Loan Maturity Date, to extend the then

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applicable Term Loan Maturity Date for a period of twelve months on no more than two occasions, in each case, as provided in this Section 2.27 by providing written notice of such election to the Administrative Agent (which shall promptly notify each of the Lenders). If on the then applicable Term Loan Maturity Date and on the date of delivery of the notice of such election (i) no Default or Event of Default exists and is continuing, (ii) the representations and warranties of the Borrower and each other Loan Party set forth in this Agreement and each other Loan Document are true and correct in all material respects (except in the case of a representation or warranty qualified by materiality, in which case such representation or warranty shall be true and correct in all respects) on and as of such date (or, if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date), (iii) the Borrower pays to the Administrative Agent for the account of each Lender a fee equal to 0.15% of the amount of such Lender's Term Loan Commitment (whether or not utilized) in effect on the effective date of each such extension, and (iv) the Borrower has given written notice to the Administrative Agent of such election to extend the then current Term Loan Maturity Date within the time frame set forth in this Section 2.27, the Term Loan Maturity Date shall be extended first to March 20, 2028 and subsequently to March 20, 2029

Section 2.28. **Addition of Unencumbered Properties**.

(a) Initial Eligible Properties. The Real Estate identified on Schedule IV shall be the Initial Unencumbered Properties on the ~~Closing~~First Amendment Effective Date.

(b) Request for Additional Unencumbered Properties. ~~If after~~After the Closing Date, the Borrower ~~desires that the Lenders~~may include any additional Real Estate as an Unencumbered Property~~,~~ in the ~~Borrower shall so notify the Administrative Agent in writing no later than five (5) Business Days prior to the date when Borrower requests that such Real Estate be added as an Unencumbered Property. Together with such request, the Borrower shall deliver to the Administrative Agent a Compliance~~Unencumbered Pool by including such Real Estate either (i) in a Compliance Certificate delivered pursuant to Section 5.1(c), or (ii) a Compliance Certificate prepared using the financial statements of the Borrower most recently provided or required to be provided to the Administrative Agent under Section 5.1 prepared on a pro forma basis and adjusted to give effect to such addition of such Real Estate as an Unencumbered Property~~, and shall certify that after giving effect to such addition, no Default or Event of Default shall exist and all Unencumbered Properties included in the calculations of the Unencumbered Pool Covenants therein satisfy the requirements of the Credit Agreement to be included as an Unencumbered Property therein.~~.

(c) Admission of Additional Unencumbered Properties. Real Estate that satisfies the eligibility conditions to be Eligible Real Estate may be added as an Unencumbered Property upon satisfaction of the conditions set forth below. Real Estate that does not satisfy the eligibility conditions to be Eligible Real Estate may only be added as an Unencumbered Property ~~with the written consent of~~if Borrower submits a request to Administrative Agent and such request is approved by Administrative Agent and the Required Lenders. The Administrative Agent shall promptly notify the Lenders of any Real Estate that requires the consent of the Required Lenders. Within ten (10) Business Days after ~~the date on which a Lender has received all of the items referred to in the preceding subsection (b) and~~ the Administrative Agent's request for approval, such Lender shall notify the Administrative Agent in writing whether or not such Lender accepts such Real Estate as an Unencumbered Property. If a Lender fails to give such notice within such time period, such Lender shall be deemed to have approved such Real Estate as an Unencumbered Property. Such Real Estate shall become an Unencumbered Property subject to satisfaction or waiver of the following conditions as determined by the Administrative Agent (or as required by this Agreement, the Administrative Agent and the Required Lenders):

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(i) the proposed Real Estate shall be Eligible Real Estate and the Borrower shall have certified in writing that such Real Estate meets each of the criteria set forth in the definition of Eligible Real Estate or, if such Real Estate is not Eligible Real Estate, the Administrative Agent shall have received approval of the Required Lenders whether in writing or by failure to provide notice of non-acceptance of such Real Estate as an Unencumbered Property within the time period set forth in this Section 2.28(c);

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(ii) [Intentionally Omitted];

(iii) if such property is owned by a Subsidiary of the Borrower, at all times prior to the Investment Grade Release Date, the applicable Unencumbered Property Owner shall join the Guaranty as a Subsidiary Guarantor when required by Section 5.11(a) and otherwise satisfy the conditions of Section 5.11(a); provided that the Eligible Real Estate owned by such Subsidiary may be included in any calculation (pro forma or otherwise) of the Unencumbered Pool Covenants from the date that the conditions in clauses (i) and (iv) hereof are satisfied; and

~~(iv) after giving effect to the inclusion of such Real Estate, each of the representations and warranties made by or on behalf of the Borrower or the Guarantors or any of their respective Subsidiaries contained in this Agreement, the other Loan Documents or in any document or instrument delivered pursuant to or in connection with this Agreement shall be true in all material respects both as of the date as of which it was made and shall also be true as of the time of the addition of Unencumbered Properties in the Unencumbered Pool, with the same effect as if made at and as of that time, except to the extent of changes resulting from transactions permitted by the Loan Documents and except as previously disclosed in writing by the Borrower to Agent and approved by Agent in writing (which disclosures shall be deemed to amend the schedules and other disclosures delivered as contemplated in this Agreement) (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct only as of such specified date), and no Default or Event of Default shall have occurred and be continuing (including, without limitation, any Default under Section 6.4, Section 6.6, or Section 6.8), and the Administrative Agent shall have received a certificate of the Borrower to such effect.~~

(iv) [intentionally omitted].

Section 2.29. **Release of Eligible Properties**.

(a) Borrower Requests for Property Removal. ~~The~~ So long as no Default or Event of Default exists before or after giving effect thereto, Borrower may voluntarily remove any Real Estate from the Unencumbered Pool in its sole discretion~~,~~ by delivering to ~~the~~ Administrative Agent~~, no later than five (5) Business Days prior to the date on which such removal is to be effected, notice of such removal, together with a statement that no Default or Event of Default then exists or would, upon the occurrence of such event or with passage of time, result from such removal, the identity of the Unencumbered Property being removed, and a calculation of the value attributable to such Unencumbered Property. Simultaneously with the delivery of the items required pursuant above, the Borrower shall deliver~~ either (i) a Compliance Certificate delivered pursuant to Section 5.1(c), or (ii) a Compliance Certificate prepared using the financial statements of the Borrower most recently provided or required to be provided to the Administrative Agent ~~a pro forma Compliance Certificate~~ under Section 5.1 prepared on a pro forma basis and adjusted to give effect to such removal of such Real Estate as an Unencumbered Property, in either case demonstrating, after giving effect to such removal ~~or disqualification~~, compliance with the covenants contained in ARTICLE VI.

(b) Ineligibility of Properties. Upon any Unencumbered Property ceasing to qualify to be included in the Unencumbered Pool, such Real Estate shall no longer be included in the calculation of the Unencumbered Pool Covenants. Within five (5) Business Days after any such disqualification, the Borrower shall deliver to the Administrative Agent ~~a certificate reflecting such disqualification, together with the identity of the disqualified asset, a statement as to whether any Default or Event of Default arises as a result~~notice of such disqualification~~, and a~~

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~~calculation of the Unencumbered Pool Covenants attributable to such asset. Simultaneously with the delivery of the items required pursuant above, the Borrower shall deliver to the Administrative Agent~~ together with a pro forma Compliance Certificate demonstrating, after giving effect to such removal or disqualification, compliance with the covenants contained in ARTICLE VI.

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(c) Casualty. In the event that all or any material portion of any Unencumbered Property shall be materially damaged or taken by condemnation, then such Real Estate shall no longer be included in the calculation of the Unencumbered Pool Covenants unless and until (i) any damage to such real estate is repaired or restored, such real estate becomes fully operational and the Administrative Agent shall receive evidence satisfactory to the Administrative Agent of the value of such real estate following such repair or restoration (both at such time and prospectively) or (ii) the Administrative Agent shall receive evidence satisfactory to the Administrative Agent that the value of such real estate (both at such time and prospectively) shall not be materially adversely affected by such damage or condemnation.

ARTICLE III

CONDITIONS PRECEDENT TO LOANS

Section 3.1. **Conditions to Effectiveness**. The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 10.2):

(a) The Administrative Agent shall have received payment of all fees, expenses and other amounts due and payable on or prior to the Closing Date, including, without limitation, reimbursement or payment of all out-of-pocket expenses of the Administrative Agent, the Arrangers and their Affiliates (including reasonable fees, charges and disbursements of counsel to the Administrative Agent) required to be reimbursed or paid by the Borrower hereunder, under any other Loan Document and under any agreement with the Administrative Agent or the Arrangers.

(b) The Administrative Agent (or its counsel) shall have received the following, each to be in form and substance satisfactory to the Administrative Agent:

(i) a counterpart of this Agreement and each other Loan Document signed by or on behalf of each party thereto or written evidence satisfactory to the Administrative Agent (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement or such Loan Document;

(ii) a certificate of the Secretary or Assistant Secretary of each Loan Party, attaching and certifying copies of its bylaws, or partnership agreement or limited liability company agreement (or a certificate from the Secretary or Assistant Secretary of each Subsidiary Guarantor certifying that such have documents not been amended since last delivered under the Existing Term Loan Agreement and remain in full force and effect), and of the resolutions of its board of directors or other equivalent governing body, or comparable organizational documents and authorizations, authorizing the execution, delivery and performance of the Loan Documents to which it is a party and certifying the name, title and true signature of each officer of such Loan Party executing the Loan Documents to which it is a party;

(iii) certified copies of the articles or certificate of incorporation, certificate of organization or limited partnership, or other registered organizational documents of each Loan Party (or a certificate from the Secretary or Assistant Secretary of each Subsidiary Guarantor certifying that such certificates have not been amended since last delivered under the Existing Term Loan Agreement and remain in full force and effect), together with certificates of good standing or existence, as may be available from the Secretary of State of the jurisdiction of organization of such Loan Party;

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(iv) a favorable written opinion of Morris, Manning & Martin, LLP, counsel to the Loan Parties, addressed to the Administrative Agent and each of the Lenders, and covering such matters relating to the Loan Parties, the Loan Documents and the transactions contemplated therein as the Administrative Agent shall reasonably

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request (which opinions will expressly permit reliance by permitted successors and assigns of the Administrative Agent and the Lenders);

(v) a certificate dated the Closing Date and signed by a Responsible Officer, certifying that after giving effect to the funding of the Term Loans on the Closing Date, (x) no Default or Event of Default exists, (y) all representations and warranties of each Loan Party set forth in the Loan Documents are true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date) and (z) since the date of the financial statements of the Borrower described in Section 4.4, there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect;

(vi) [Intentionally Omitted];

(vii) a duly executed funds disbursement agreement, together with a report setting forth the sources and uses of the proceeds hereof;

(viii) certified copies of all consents, approvals, authorizations, registrations and filings and orders required or advisable to be made or obtained under any Requirement of Law, or by any Contractual Obligation of any Loan Party, in connection with the execution, delivery, performance, validity and enforceability of the Loan Documents or any of the transactions contemplated thereby, and such consents, approvals, authorizations, registrations, filings and orders shall be in full force and effect and all applicable waiting periods shall have expired, and no investigation or inquiry by any governmental authority regarding the Commitments or any transaction being financed with the proceeds thereof shall be ongoing;

(ix) copies of the audited consolidated and unaudited consolidating financial statements for the Borrower and its Subsidiaries for the Fiscal Year ended December 31, 2023;

(x) a duly completed and executed Compliance Certificate, including calculations of the financial covenants set forth in Article VI as of December 31, 2023, calculated on a *pro forma* basis as if the Term Loans had been funded as of the first day of the relevant period for testing compliance (and setting forth in reasonable detail such calculations);

(xi) a certificate, dated the Closing Date and signed by the chief financial officer of each Loan Party, confirming that each Loan Party is Solvent before and after giving effect to the funding of the Term Loans and the consummation of the transactions contemplated to occur on the Closing Date;

(xii) copies of favorable UCC, tax, judgment and fixture lien search reports in all necessary or appropriate jurisdictions and under all legal and trade names of the Loan Parties, to the extent requested by the Administrative Agent, indicating that there are no prior Liens on any of the Unencumbered Properties other than Permitted Encumbrances or the direct and indirect Equity Interests in each Unencumbered Property Owner other than Permitted Encumbrances set forth in clause (i) of such definition;

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(xiii) Subsidiary Guarantor Organizational Deliverables with respect to all Guarantors that are not "Guarantors" under the Existing Term Loan Agreement as of the Closing Date;

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(xiv) reasonably satisfactory evidence that all obligations owed to Exiting Lenders under the Existing Term Loan Agreement shall have been paid in full;

(xv) [Intentionally Omitted]; and

(xvi) at least five (5) days prior to the date of this Agreement, all documentation and other information required by bank regulatory authorities or reasonably requested by the Administrative Agent or any Lender under or in respect of applicable "know your customer" and anti-money laundering Legal Requirements including the Patriot Act and, if Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to Borrower.

Without limiting the generality of the provisions of this Section, for purposes of determining compliance with the conditions specified in this Section, each Lender that has signed this Agreement shall be deemed to have consented to, approved of, accepted or been satisfied with each document or other matter required thereunder to be consented to, approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 3.2. **Conditions to Each Credit Event**. The obligation of each Lender to make a Loan on the occasion of any Borrowing is subject to Section 2.26(c) and the satisfaction of the following conditions:

(a) at the time of and immediately after giving effect to such Borrowing, no Default or Event of Default shall exist;

(b) at the time of and immediately after giving effect to such Borrowing, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date);

(c) since December 31, 2023 there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect;

(d) the Borrower shall have delivered the required Compliance Certificate;

(e) after giving effect to the requested Borrowing, Consolidated Total Unsecured Debt shall not exceed the maximum amount that would result in pro forma compliance with the covenants set forth in ARTICLE VI, and the Borrower shall remain in pro forma compliance with the financial covenants set forth in ARTICLE VI; and

(f) the Administrative Agent shall have received such other documents, certificates, information or legal opinions as the Administrative Agent or the Required Lenders may reasonably request, all in form and substance reasonably satisfactory to the Administrative Agent or the Required Lenders.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a), (b) and (c) of this Section.

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Section 3.3. **Delivery of Documents**. All of the Loan Documents, certificates, legal opinions and other documents and papers referred to in this Article, unless otherwise specified, shall be delivered to the Administrative Agent for the account of each of the Lenders and in sufficient counterparts

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or copies for each of the Lenders and shall be in form and substance satisfactory in all respects to the Administrative Agent.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and each Lender as follows:

Section 4.1. **Existence; Power**. The Borrower and each of its Subsidiaries (i) is duly organized, validly existing and in good standing as a corporation, partnership or limited liability company under the laws of the jurisdiction of its organization, (ii) has all requisite power and authority to carry on its business as now conducted, and (iii) is duly qualified to do business, and is in good standing, in each jurisdiction where such qualification is required, except where a failure to be so qualified could not reasonably be expected to result in a Material Adverse Effect.

Section 4.2. **Organizational Power; Authorization**. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party are within such Loan Party's organizational powers and have been duly authorized by all necessary organizational and, if required, shareholder, partner or member action. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is a party, when executed and delivered by such Loan Party, will constitute, valid and binding obligations of the Borrower or such Loan Party (as the case may be), enforceable against it in accordance with their respective terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

Section 4.3. **Governmental Approvals; No Conflicts**. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party (a) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect, filings necessary to perfect or maintain perfection of the Liens created under the Loan Documents, disclosures with the SEC, or as may be required with respect to tenant improvements, repairs or other work with respect to any Real Estate, (b) will not violate any Requirement of Law applicable to the Borrower or any of its Subsidiaries or any judgment, order or ruling of any Governmental Authority, (c) will not violate or result in a default under any Contractual Obligation of the Borrower or any of its Subsidiaries or any of its assets or give rise to a right thereunder to require any payment to be made by the Borrower or any of its Subsidiaries and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Subsidiaries, except Liens (if any) created under the Loan Documents.

Section 4.4. **Financial Statements**. The Borrower has furnished to each Lender (i) the audited consolidated balance sheet of the Borrower and its Subsidiaries as of December 31, 2023, and the related audited consolidated statements of income and cash flows for the Fiscal Year then ended, (ii) [intentionally omitted], (iii) [intentionally omitted], and (iv) certain other financial information relating to the Borrower, the Guarantors and the Unencumbered Properties. Such financial statements fairly present the consolidated financial condition of the Borrower and its Subsidiaries as of such dates and the consolidated results of operations for such periods in conformity with GAAP consistently applied, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above. Since December 31, 2023, there have been no changes with respect to the Borrower and its Subsidiaries which have had or could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

Section 4.5. **Litigation and Environmental Matters**.

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(a) No litigation, investigation or proceeding of or before any arbitrators or Governmental Authorities is pending against or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any of its Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination that could reasonably be expected to have, either

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individually or in the aggregate, a Material Adverse Effect or (ii) which in any manner draws into question the validity or enforceability of this Agreement or any other Loan Document or (ii) affecting the Unencumbered Properties.

(b) The Borrower has taken all commercially reasonable steps to investigate the past and present conditions and usage of the Real Estate and the operations conducted thereon and, except as specifically set forth (i) in the written environmental site assessment reports of an Environmental Engineer provided to the Administrative Agent (A) in the case of the Initial Unencumbered Properties, as of the Closing Date, or (B) with respect to other Real Estate owned as of the date hereof, on or before the date hereof, or in the case of Real Estate (other than the Initial Unencumbered Properties, if any) acquired after the date hereof, the environmental site assessment reports with respect thereto provided to the Administrative Agent, or (ii) on Schedule 4.5, makes the following representations and warranties:

(i) None of the Borrower, the Guarantors or their respective Subsidiaries nor any operator of the Real Estate, nor any tenant or operations thereon, is in violation, or alleged violation, of any judgment, decree, order, law, license, rule or regulation pertaining to environmental matters, including without limitation, those arising under any Environmental Law, which violation (i) involves Real Estate (other than the Unencumbered Properties) and has had or could reasonably be expected to have a Material Adverse Effect or (ii) involves an Unencumbered Property.

(ii) None of the Borrower, the Guarantors nor any of their respective Subsidiaries has received notice from any third party including, without limitation, any Governmental Authority, (A) that it has been identified by the United States Environmental Protection Agency ("EPA") as a potentially responsible party under CERCLA with respect to a site listed on the National Priorities List, 40 C.F.R. Part 300 Appendix B (1986); (B) that any Hazardous Substance(s) which it has generated, transported or disposed of have been found at any site at which a federal, state or local agency or other third party has conducted or has ordered that the Borrower, any Guarantor or any of their respective Subsidiaries conduct a remedial investigation, removal or other response action pursuant to any Environmental Law; or (C) that it is or shall be a named party to any claim, action, cause of action, complaint, or legal or administrative proceeding (in each case, contingent or otherwise) arising out of any third party's incurrence of costs, expenses, losses or damages of any kind whatsoever in connection with the release of Hazardous Substances, which in any case (i) involves Real Estate (other than the Unencumbered Properties) and has had or could reasonably be expected to have a Material Adverse Effect or (ii) involves an Unencumbered Property.

(iii) (A) No portion of the Real Estate has been used for the handling, processing, storage or disposal of Hazardous Substances except in accordance with applicable Environmental Laws, and no underground tank or other underground storage receptacle for Hazardous Substances is located on any portion of the Real Estate except those which are being operated and maintained in compliance with Environmental Laws; (B) in the course of any activities conducted by the Borrower, the Guarantors, their respective Subsidiaries or the tenants and operators of their properties, no Hazardous Substances have been generated or are being used on the Real Estate except in the ordinary course of Borrower's, the Guarantors' and their respective Subsidiaries', or the tenants' or operators' of the Real Estate, respective businesses and in accordance with applicable Environmental Laws; (C) there has been no past or present Release or threatened Release of Hazardous Substances on, upon, into or from the Real Estate, which Release would have a material adverse effect on the value of such Real Estate or adjacent properties, which Release has had or could reasonably be expected to have a Material Adverse Effect; (D) there have been no Releases on, upon, from or into any real property in the vicinity of any of the Real Estate which,

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through soil or groundwater contamination, may have come to be located on, and which could be reasonably anticipated to have a material adverse effect on the value of, the Real Estate; and (E) any Hazardous Substances that have been generated on any of the Real Estate have been transported off site in accordance with all applicable Environmental Laws (except with respect to the foregoing in this

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Section 4.5(b)(iii) as to any Real Estate (other than the Unencumbered Properties) where the foregoing has not had or could not reasonably be expected to have a Material Adverse Effect).

(iv) None of the Borrower, the Guarantors, their respective Subsidiaries nor the Real Estate is subject to any applicable Environmental Law requiring the performance of Hazardous Substances site assessments, or the removal or remediation of Hazardous Substances, or the giving of notice to any governmental agency or the recording or delivery to other Persons of an environmental disclosure document or statement in each case by virtue of the transactions set forth herein and contemplated hereby, or as a condition to the effectiveness of any other transactions contemplated hereby except for such matters with which the Borrower, the Guarantors, their respective Subsidiaries shall have complied with as of the Closing Date.

(v) There are no existing or closed sanitary landfills, solid waste disposal sites, or hazardous waste treatment, storage or disposal facilities (i) on or affecting the Real Estate (other than the Unencumbered Properties) except where such existence has not had or could not be reasonably be expected to have a Material Adverse Effect, or (ii) on or affecting an Unencumbered Property.

(vi) Neither the Borrower nor any Guarantor has received any written notice of any claim by any party that any use, operation, or condition of the Real Estate has caused any nuisance or any other liability or adverse condition on any other property which as to any Real Estate (other than the Unencumbered Properties) has had or could reasonably be expected to have a Material Adverse Effect, nor is there any basis for such a claim.

(c) As of the Closing Date, none of Borrower, any Guarantor or any of their respective Subsidiaries or to Borrower or any Guarantor's knowledge, any Operator of any Medical Property, is the subject of an audit by a Governmental Authority or, to Borrower's or any Guarantor's knowledge, any investigation or review by a Governmental Authority concerning the violation or possible violation of any Requirement of Law, including any Healthcare Law.

Section 4.6. **Compliance with Laws and Agreements**. The Borrower and each of its Subsidiaries is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 4.7. **Investment Company Act**. Neither the Borrower nor any of its Subsidiaries is (a) an "investment company" or is "controlled" by an "investment company", as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended and in effect from time to time, or (b) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from, or registration or filing with, any Governmental Authority in connection therewith.

Section 4.8. **Taxes**. The Borrower and its Subsidiaries and each other Person for whose taxes the Borrower or any of its Subsidiaries could become liable have timely filed or caused to be filed all Federal income tax returns and all other material tax returns that are required to be filed by them, and have paid all taxes shown to be due and payable on such returns or on any assessments made against it or its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, except where the same are currently being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves in accordance with GAAP. The charges, accruals and reserves on the books of the Borrower and its

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Subsidiaries in respect of such taxes are adequate, and no tax liabilities that could be materially in excess of the amount so provided are anticipated.

Section 4.9. **Margin Regulations**. None of the proceeds of any of the Loans will be used, directly or indirectly, for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of

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Regulation T, Regulation U or Regulation X. Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock".

Section 4.10. **ERISA**. Each Plan is in substantial compliance in form and operation with its terms and with ERISA and the Code (including, without limitation, the Code provisions compliance with which is necessary for any intended favorable tax treatment) and all other applicable laws and regulations. Each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service to the effect that it meets the requirements of Sections 401(a) and 501(a) of the Code covering all applicable tax law changes, or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service, and nothing has occurred since the date of such determination that would adversely affect such determination (or, in the case of a Plan with no determination, nothing has occurred that would adversely affect the issuance of a favorable determination letter or otherwise adversely affect such qualification). No ERISA Event has occurred or is reasonably expected to occur. There exists no Unfunded Pension Liability with respect to any Plan. None of the Borrower, any of its Subsidiaries or any ERISA Affiliate is making or accruing an obligation to make contributions, or has, within any of the five calendar years immediately preceding the date this assurance is given or deemed given, made or accrued an obligation to make, contributions to any Multiemployer Plan. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of the Borrower, any of its Subsidiaries or any ERISA Affiliate, threatened in writing, which would reasonably be expected to be asserted successfully against any Plan and, if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in liability to the Borrower or any of its Subsidiaries. The Borrower, each of its Subsidiaries and each ERISA Affiliate have made all contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, by the terms of such Plan or Multiemployer Plan, respectively, or by any contract or agreement requiring contributions to a Plan or Multiemployer Plan. No Plan which is subject to Section 412 of the Code or Section 302 of ERISA has applied for or received an extension of any amortization period within the meaning of Section 412 of the Code or Section 303 or 304 of ERISA. None of the Borrower, any of its Subsidiaries or any ERISA Affiliate have ceased operations at a facility so as to become subject to the provisions of Section 4068(a) of ERISA, withdrawn as a substantial employer so as to become subject to the provisions of Section 4063 of ERISA or ceased making contributions to any Plan subject to Section 4064(a) of ERISA to which it made contributions. Each Non-U.S. Plan has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as would not reasonably be expected to result in liability to the Borrower or any of its Subsidiaries. All contributions required to be made with respect to a Non-U.S. Plan have been timely made. Neither the Borrower nor any of its Subsidiaries has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Non-U.S. Plan, determined as of the end of the Borrower's most recently ended fiscal year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities.

Section 4.11. **Ownership of Property; Insurance**.

(a) Each of the Borrower and its Subsidiaries has good title to, or valid leasehold interests in, all of its real and personal property material to the operation of its business, including all such properties reflected in the most recent audited consolidated balance sheet of the Borrower referred to in Section 4.4 or purported to have been acquired by the Borrower or any of its Subsidiaries after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement. All leases that individually or in the aggregate are material to the business or operations of the Borrower and its Subsidiaries are valid and subsisting and are in full force.

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(b) Each of the Borrower and its Subsidiaries owns, or is licensed or otherwise has the right to use, all patents, trademarks, service marks, trade names, copyrights and other intellectual property material to its business, and the use thereof by the Borrower and its Subsidiaries does not infringe in any material respect on the rights of any other Person. Except as disclosed in writing to

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the Administrative Agent, none of the Unencumbered Properties is owned or operated under or by reference to any trademark, trade name, service mark or logo, and none of the trademarks, tradenames, service marks or logos are registered or subject to any license or provision of law limiting their assignability or use.

(c) The properties of the Borrower and its Subsidiaries are insured with financially sound and reputable insurance companies which are not Affiliates of the Borrower, in such amounts with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or any applicable Subsidiary operates.

Section 4.12. **Disclosure**.

(a) The Borrower has disclosed to the Lenders all agreements, instruments, and corporate or other restrictions to which the Borrower or any of its Subsidiaries is subject, and all other matters known to any of them, that, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. None of the reports (including, without limitation, all reports that the Borrower is required to file with the Securities and Exchange Commission), financial statements, certificates or other information furnished by or on behalf of the Borrower to the Administrative Agent or any Lender in connection with the negotiation or syndication of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by any other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, taken as a whole in light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

(b) As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all respects.

Section 4.13. **Labor Relations**. There are no strikes, lockouts or other material labor disputes or grievances against the Borrower or any of its Subsidiaries, or, to the Borrower's knowledge, threatened against or affecting the Borrower or any of its Subsidiaries, and no significant unfair labor practice charges or grievances are pending against the Borrower or any of its Subsidiaries, or, to the Borrower's knowledge, threatened in writing against any of them before any Governmental Authority. All payments due from the Borrower or any of its Subsidiaries pursuant to the provisions of any collective bargaining agreement have been paid or accrued as a liability on the books of the Borrower or any such Subsidiary, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

Section 4.14. **Subsidiaries**. Schedule 4.14(a) sets forth, as of the date hereof, all of the Subsidiaries of the Borrower, the form and jurisdiction of organization of each of the Subsidiaries of the Borrower, and the Borrower's direct and indirect ownership interests therein. Schedule 4.14(b) sets forth, as of the date hereof, all of the Unconsolidated Affiliates of the Borrower and its Subsidiaries, the form and jurisdiction of organization of each of the Unconsolidated Affiliates, the Borrower's or its Subsidiary's ownership interest therein and the other owners of the applicable Unconsolidated Affiliate. No Person owns any legal, equitable or beneficial interest in any of the Persons set forth on Schedules 4.14(a) and 4.14(b) except as set forth on such Schedules. Schedule 4.14(c) sets forth, as of the date hereof, an organizational chart showing the Borrower's ownership of Sila Realty OP, Sila OP, and Sila REIT, LLC.

Section 4.15. **Solvency**. After giving effect to the execution and delivery of the Loan Documents and the making of the Loans under this Agreement, each Loan Party is Solvent.

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Section 4.16. **Other Debt**. As of the date of this Agreement, (a) none of the Borrower, any Guarantor nor any of their respective Subsidiaries is in default of (i) the payment of any Indebtedness, the performance of any related agreement, mortgage, deed of trust, security agreement, financing agreement or indenture to which any of them is a party, and (b) no Indebtedness of the Borrower, any Guarantor or any of their respective Subsidiaries has been accelerated. Neither the Borrower nor any

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Guarantor is a party to or bound by any agreement, instrument or indenture that may require the subordination in right or time or payment of any of the Obligations to any other indebtedness or obligation of the Borrower or any Guarantor. Schedule 4.16 hereto sets forth all agreements, mortgages, deeds of trust, financing agreements or other material agreements binding upon the Borrower and each Guarantor or their respective properties and entered into by the Borrower and/or such Guarantor as of the ~~date of this Agreement~~First Amendment Effective Date with respect to any Indebtedness of the Borrower or any Guarantor in an amount greater than $1,000,000.00, and the Borrower has provided the Administrative Agent with such true, correct and complete copies thereof as the Administrative Agent has requested.

Section 4.17. **Material Agreements**. As of the Closing Date, each Material Agreement is in full force and effect. The Borrower does not have any knowledge of any pending amendments or threatened termination in writing of any of the Material Agreements. As of the Closing Date, the Borrower has, if requested, delivered to the Administrative Agent a true, complete and correct copy of each Material Agreement (including all schedules, exhibits, amendments, supplements, modifications, assignments and all other documents delivered pursuant thereto or in connection therewith).

Section 4.18. **Sanctions and Anti-Corruption Laws**.

(a) None of the Borrower or any of its Subsidiaries or any of their respective directors, officers, employees, agents or affiliates is a Sanctioned Person.

(b) Borrower, its Subsidiaries and their respective directors, officers and employees and, to the knowledge of the Borrower, the agents of the Borrower and its Subsidiaries, are in compliance with applicable Anti-Corruption Laws and applicable Sanctions. The Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to promote and achieve continued compliance with applicable Sanctions and Anti-Corruption Laws.

Section 4.19. **Affected Financial Institutions**. No Loan Party is an Affected Financial Institution.

Section 4.20. ~~**Leases**~~**[Intentionally Omitted]**~~. The Borrower has delivered to the Administrative Agent true copies of the Leases and any amendments thereto relating to each Unencumbered Property required to be delivered as of the date hereof. An accurate and complete Rent Roll with respect to all Leases of any portion of each Unencumbered Property has been provided (or, will be provided when required under Section 5.1(e)) to the Administrative Agent (except with respect to each Unencumbered Property that is leased to a single tenant under a triple-net lease, the lease has been provided to Agent in lieu of a Rent Roll). The Leases reflected on such Rent Roll constitute as of the date thereof the sole agreements relating to leasing or licensing of space at such Unencumbered Property and in the Building relating thereto. Except as reflected on such Rent Roll or on Schedule 4.20 no tenant under any Lease is entitled to any free rent, partial rent, rebate of rent payments, credit, offset or deduction in rent, including, without limitation, lease support payments, lease buy-outs or abatements or credits. Except as set forth in Schedule 4.20, the Leases reflected therein are, as of the date of such Rent Roll, in full force and effect in accordance with their respective terms, without any payment default or any other material default thereunder, nor are there any defenses, counterclaims, offsets, concessions or rebates available to any tenant thereunder, and, except as reflected in Schedule 4.20, neither the Borrower nor any Guarantor has given or made, any notice of any payment or other material default, or any claim, which remains uncured or unsatisfied, with respect to any of the Leases, and to the best of the knowledge and belief of the Borrower, there is no basis for any such claim or notice of default by any tenant. Except as reflected in Schedule 4.20, no property, other than the Unencumbered Property, which is the subject of the applicable Lease, is necessary to comply with the requirements (including, without limitation, parking requirements) contained in such Lease.~~

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Section 4.21. ~~**Unencumbered Property**~~**[Intentionally Omitted]**. ~~Subject to Schedule 4.21 and as otherwise disclosed to the Administrative Agent in writing, (i) all of the Unencumbered~~

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Properties, and all major building systems located thereon, are structurally sound, in good condition and working order and free from material defects, subject to ordinary wear and tear, (ii) all of the other Real Estate of the Borrower, the Guarantors and their respective Subsidiaries is structurally sound, in good condition and working order, subject to ordinary wear and tear, except for such portion of such Real Estate which is not occupied by any tenant and where such defects have not had and could not reasonably be expected to have a Material Adverse Effect, (iii) the Real Estate, and the use and operation thereof, is in material compliance with all applicable federal and state law and governmental regulations and any local ordinances, orders or regulations, including without limitation, laws, regulations and ordinances relating to zoning, building codes, subdivision, fire protection, health, safety, handicapped access, historic preservation and protection, wetlands and tidelands (but excluding for purposes of this Section 4.21, Environmental Laws) except where a failure to so comply as to Real Estate other than the Unencumbered Properties has not and could not reasonably be expected to have a Material Adverse Effect, (iv) all water, sewer, electric, gas, telephone and other utilities necessary for the use and operation of the Unencumbered Properties are installed to the property lines of the Unencumbered Properties through dedicated public rights of way or through perpetual private easements approved by the Administrative Agent and, except in the case of drainage facilities, are connected to the Building located thereon with valid permits and are adequate to service the Building in compliance with applicable law, (v) the streets abutting the Unencumbered Properties are dedicated and accepted public roads, to which the Unencumbered Properties have direct access (or indirect access via recorded easements that are insured without exception pursuant to the related title insurance policy) by trucks and other motor vehicles and by foot, or are perpetual private ways (with direct access by trucks and other motor vehicles and by foot to public roads) to which the Unencumbered Properties have direct access approved by the Administrative Agent (or indirect access via recorded easements that are insured without exception pursuant to the related title insurance policy), (vi) sufficient private ways providing access to the Unencumbered Properties are zoned in a manner which will permit access to the Building over such ways by trucks and other commercial and industrial vehicles, (vii) there are no unpaid or outstanding real estate or other taxes or assessments on or against any of the Real Estate which are payable by the Borrower, any Guarantor or any of their respective Subsidiaries (except only real estate or other taxes or assessments, that are not yet delinquent or are being protested as permitted by this Agreement), (viii) each Real Estate asset is separately assessed for purposes of real estate tax assessment and payment, (ix) there are no unpaid or outstanding real estate or other taxes or assessments on or against any other property of the Borrower, the Guarantors or any of their respective Subsidiaries which are payable by any of such Persons in any material amount (except only real estate or other taxes or assessments, that are not yet delinquent or are being protested as permitted by this Agreement), (x) there are no pending, or to the knowledge of the Borrower, threatened in writing or contemplated, eminent domain proceedings against any Unencumbered Property or any material portion of any other Real Estate, (xi) none of the Unencumbered Property or any material portion of any other Real Estate is now damaged as a result of any fire, explosion, accident, flood or other casualty, (xii) none of the Borrower, the Guarantors or any of their respective Subsidiaries has received any outstanding written notice from any insurer or its agent requiring performance of any work with respect to any of the Real Estate or canceling or threatening to cancel any policy of insurance, and each of the Real Estate assets complies with the material requirements of all of the Borrower's, Guarantors' and their respective Subsidiaries' insurance carriers, (xiii) no person or entity has any right or option to acquire any Real Estate or any Building thereon or any portion thereof or interest therein, except for certain tenants of such Real Estate not constituting Unencumbered Properties pursuant to the terms of their Leases and tenants in common under applicable tenant in common agreements, (xiv) neither the Borrower nor any Unencumbered Property Owner is a party to any Management Agreements for any of the Unencumbered Properties except as has been delivered to Agent, (xv) to the best knowledge of the Borrower and any Unencumbered Property Owners, there are no material claims or any bases for material claims in respect of any Unencumbered Property or its operation by any party to any service agreement or Management Agreement, and (xvi) there are no material agreements not otherwise terminable upon 30 days' notice pertaining to any Unencumbered Property, any Building thereon or the operation or maintenance of either thereof other than as described in this Agreement (including the Schedules hereto) or the title insurance policies.

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Section 4.22. **Ground Lease**.

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(a) Each Eligible Ground Lease contains the entire agreement of the Borrower or the Unencumbered Property Owners and the applicable owner of the fee interest in such Unencumbered Property (the "Fee Owner"), Fee Owner, pertaining to the Unencumbered Property covered thereby. The Borrower and the Unencumbered Property Owners have no estate, right, title or interest in or to the Unencumbered Property except under and pursuant to the Eligible Ground Lease. The Borrower has delivered a true and correct copy of the Eligible Ground Lease to the Administrative Agent and the Eligible Ground Lease has not been modified, amended or assigned, with the exception of written instruments that have been recorded in the applicable real estate records and referenced in the Borrower's title insurance policy for such Unencumbered Property.

(b) The applicable Fee Owner is the exclusive fee simple owner of the Unencumbered Property, subject only to the Eligible Ground Lease and all Liens and other matters disclosed in the applicable title insurance policy for such Unencumbered Property subject to the Eligible Ground Lease, and the applicable Fee Owner is the sole owner of the lessor's interest in the Eligible Ground Lease.

(c) There are no rights to terminate the Eligible Ground Lease other than the applicable Fee Owner's right to terminate by reason of default, casualty, condemnation or other reasons, in each case as expressly set forth in the Eligible Ground Lease.

(d) Each Eligible Ground Lease is in full force and effect and, to Borrower's knowledge, no breach or default or event that with the giving of notice or passage of time would constitute a breach or default under any Eligible Ground Lease (a "Ground Lease Default") exists or has occurred on the part of a Borrower or an Unencumbered Property Owner or on the part of a Fee Owner under any Eligible Ground Lease. All base rent and additional rent, if any, due and payable under each Eligible Ground Lease has been paid through the date hereof and neither Borrower nor any Unencumbered Property Owner is required to pay any deferred or accrued rent after the date hereof under any Eligible Ground Lease. Neither Borrower nor an Unencumbered Property Owner has received any written notice that a Ground Lease Default has occurred or exists, or that any Fee Owner or any third party alleges the same to have occurred or exist.

(e) The Borrower or applicable Unencumbered Property Owner is the exclusive owner of the ground lessee's interest under and pursuant to each Eligible Ground Lease and has not assigned, transferred or encumbered its interest in, to, or under the Eligible Ground Lease, except to Agent under the Loan Documents.

Section 4.23. ~~Healthcare Representations~~**[Intentionally Omitted]**.

~~(a) Each Unencumbered Property (i) is in conformance with all insurance, reimbursement and cost reporting requirements, (ii) for those Unencumbered Properties where Operator is required by applicable laws to maintain a provider agreement pursuant to Medicare and/or Medicaid, said provider agreement is in full force and effect under Medicare and Medicaid, and (iii) is in compliance with all other applicable laws including without limitation (A) health and fire safety codes, including quality and safety standards, (B) those relating to the prevention of fraud and abuse, (C) government payment program requirements and disclosure of ownership and related information requirements, (D) requirements of applicable Governmental Authorities, including those relating to the Unencumbered Properties' physical structure, environment, quality and adequacy of medical care and licensing, and (E) those related to reimbursement for the type of care or services provided by Operators with respect to the Unencumbered Properties. There is no existing, pending or to Borrower's knowledge, threatened in writing, revocation, suspension, termination,~~

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~~probation, restriction, limitation, or nonrenewal proceeding by any third-party payor under a Third Party Payor Program, other than those which have been disclosed to Agent, if any.~~

~~(b) All Primary Licenses and Permits necessary for using and operating the Unencumbered Properties are either held by, or will be held by Borrower, the applicable~~

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~~Unencumbered Property Owner, or the applicable Operator, as required under applicable laws, and are in full force and effect.~~

~~(c) Except as set forth on Schedule 4.23 hereof, to Borrower's knowledge, with respect to any of the Unencumbered Properties, there are no inquiries, investigations, probes, audits or proceedings by any Governmental Authority or notices thereof, or any other third party or any patient, employee or resident (including, but not limited to, whistleblower suits, or suits brought pursuant to federal or state "false claims acts" and Medicaid, Medicare or state fraud and/or abuse laws) that are reasonably likely directly or indirectly, or with the passage of time (i) to have a material adverse impact on Operators' ability to accept and/or retain patients or residents or operate such Unencumbered Property for its current use or result in the imposition of a fine, a sanction, a lower rate certification or a lower reimbursement rate for services rendered to eligible patients or residents, (ii) to modify, limit or result in the transfer, suspension, revocation or imposition of probationary use of any of the Primary Licenses, (iii) to affect any Operator's continued participation in the Medicaid or Medicare programs or any other Third-Party Payor Programs, or any successor programs thereto, at then current rate certifications, or (iv) to result in any material civil or criminal penalty or remedy, or (v) which could result in the appointment of a receiver.~~

~~(d) With respect to any Unencumbered Property, except as set forth on Schedule 4.23, (i) there are no presently existing circumstances which would result or likely would result in material violations of the Healthcare Laws, (ii) no Unencumbered Property has received a notice of violation at a level that under applicable law requires the immediate or accelerated filing of a plan of corrections, and no statement of charges or deficiencies has been made or penalty enforcement action has been undertaken against any Unencumbered Property, and (iii) to Borrower's knowledge, no Operator currently has received written notice of any violation, and no statement of charges or material deficiencies has been made or penalty enforcement action has been undertaken, in each case, that remains outstanding against any Unencumbered Property, any Operator or against any officer, director, partner, member or stockholder of any Operator, by any Governmental Authority, and (iv) to Borrower's knowledge, there have been no violations threatened in writing against any Unencumbered Property's, or any Operator's, certification for participation in Medicare or Medicaid or the other Third-Party Payor Programs that remain open or unanswered that are, in each case of subclauses (i) through (iv), reasonably likely to result in a Material Adverse Effect.~~

~~(e) With respect to any Unencumbered Property, there are no current, pending or outstanding Third-Party Payor Programs reimbursement audits, appeals or recoupment efforts actually pending at any Unencumbered Property that would result in a Material Adverse Effect, and there are no years that are subject to an open audit in respect of any Third-Party Payor Program that would, in each case, have a Material Adverse Effect on Borrower, any Unencumbered Property Owner or Operator, other than customary audit rights pursuant to Medicare/Medicaid/TRICARE programs or other Insurer's programs.~~

Section 4.24. **Unencumbered Properties**. Each of the Unencumbered Properties included by the Borrower in calculation of the compliance of the covenants set forth in ARTICLE VI satisfies all of the requirements contained in this Agreement for the same to be included therein.

ARTICLE V

AFFIRMATIVE COVENANTS

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Until the Commitments have expired or been terminated and all Obligations have been paid in full, the Borrower covenants and agrees with the Lenders that:

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Section 5.1. **Financial Statements and Other Information**. The Borrower will deliver to the Administrative Agent and each Lender:

(a) (i) within fifteen (15) days of the filing of the Borrower's Form 10-K with the SEC, but in any event not later than one hundred twenty (120) days after the end of each calendar year (commencing with the year ending December 31, 2024), the audited consolidated balance sheet of the Borrower and its Subsidiaries at the end of such year, and the related audited consolidated statements of income, changes in capital and cash flows for such year, setting forth in comparative form the figures for the previous fiscal year and all such statements to be in reasonable detail, prepared in accordance with GAAP, together with a certification by the chief financial officer or chief accounting officer of the Borrower, on its behalf, that the information contained in such financial statements fairly presents the financial position of the Borrower and its Subsidiaries, and accompanied by an auditor's report prepared without qualification as to the scope of the audit by a nationally recognized accounting firm reasonably approved by Agent, and (ii) within a reasonable period of time following request therefor, any other information the Lenders may reasonably request to complete a financial analysis of the Borrower and its Subsidiaries;

(b) within fifteen (15) days of the filing of the Borrower's Form 10-Q with the SEC, if applicable, but in any event not later than sixty (60) days after the end of the first three calendar quarters of each year, copies of the unaudited consolidated balance sheet of the Borrower and its Subsidiaries, at the end of such quarter, and the related unaudited consolidated statements of income, unaudited consolidated balance sheet and cash flows for the portion of the Borrower's fiscal year then elapsed, all in reasonable detail and prepared in accordance with GAAP, together with a certification by the chief financial officer or chief accounting officer of the Borrower, on its behalf, that the information contained in such financial statements fairly presents the financial position of the Borrower and its Subsidiaries on the date thereof (subject to year-end adjustments);

(c) concurrently with the delivery of the financial statements referred to in paragraphs (a) and (b) of this Section, a Compliance Certificate signed by the principal executive officer or the principal financial officer of the Borrower (i) certifying as to whether there exists a Default or Event of Default on the date of such certificate and, if a Default or an Event of Default then exists, specifying the details thereof and the action which the Borrower has taken or proposes to take with respect thereto, (ii) setting forth in reasonable detail calculations demonstrating compliance with the financial covenants set forth in ARTICLE VI, (iii) specifying any change in the identity of the Subsidiaries as of the end of such Fiscal Year or Fiscal Quarter from the Subsidiaries identified to the Lenders on the Closing Date or as of the most recent Fiscal Year or Fiscal Quarter, as the case may be, and (iv) stating whether any change in GAAP or the application thereof has occurred since the date of the mostly recently delivered audited financial statements of the Borrower and its Subsidiaries, and, if any change has occurred, specifying the effect of such change on the financial statements accompanying such Compliance Certificate. All income, expense and value associated with Real Estate or other Investments acquired or disposed of during any quarter will be eliminated from calculations, where applicable. The Compliance Certificate shall be accompanied by copies of the statements of Funds from Operations and Net Operating Income for such calendar quarter, including, without limitation, Net Operating Income for each of the Unencumbered Properties, prepared on a basis consistent with the statements furnished to the Administrative Agent prior to the date hereof and otherwise in form and substance reasonably satisfactory to the Administrative Agent, together with a certification by the chief financial officer or chief accounting officer, on its behalf, that the information contained in such statement fairly presents the Funds from Operations and Net Operating Income, including, without limitation, the Net Operating Income of each of the Unencumbered Properties, for such periods;

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(d) simultaneously with the delivery of the financial statements referred to in clause (a) above, the statement of all contingent liabilities involving amounts of $1,000,000.00 or more of the Borrower and its Subsidiaries which are not reflected in such financial statements or referred to in the notes thereto (including, without limitation, all guaranties, endorsements and other contingent obligations in respect of the indebtedness of others, and obligations to reimburse the issuer in respect of any letters of credit);

(e) [intentionally omitted];

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(f) [intentionally omitted];

~~(e) simultaneously with the delivery of the financial statements referred to in subsections (a) and (b) above, (i) a Rent Roll for each of the Unencumbered Properties and a summary thereof in form satisfactory to the Administrative Agent as of the end of each calendar quarter of each year, together with a listing of each tenant that has taken occupancy of such Unencumbered Property during each such calendar quarter (it being understood that the Rent Roll as of the end of the fourth quarter of each year will be delivered with the annual financial statements referred to in subsection (a) above), (ii) an operating statement for each of the Unencumbered Properties for each such calendar quarter and year to date and a consolidated operating statement for the Unencumbered Properties for each such calendar quarter and year to date (such statements and reports to be in form reasonably satisfactory to Agent), (iii) if requested by Agent, true copies of all Leases relating to any of the Unencumbered Properties, together with Lease Summaries for all such Leases if available, and (iv) evidence reasonably required by Agent to determine compliance with the covenants contained in ARTICLE VI and the other covenants described in such certificate;~~

~~(f) simultaneously with the delivery of the financial statements referred to in subsections (a) and (b) above, a statement (i) listing the Real Estate owned by the Borrower and its Subsidiaries (or in which the Borrower or any of its Subsidiaries owns an interest) and stating the location thereof, the date acquired and the acquisition cost, and (ii) listing the Indebtedness of the Borrower and its Subsidiaries (excluding Indebtedness of the type described in Section 7.1(b) through (e)), which statement shall include, without limitation, a statement of the original principal amount of such Indebtedness and the current amount outstanding, the holder thereof, the maturity date and any extension options, the interest rate, the collateral provided for such Indebtedness and whether such Indebtedness is Recourse Indebtedness, Non-Recourse Indebtedness, Secured Debt or Unsecured Debt;~~

(g) contemporaneously with the filing or mailing thereof, copies of all material of a financial nature, reports or proxy statements sent to the owners of the Borrower or Sila Realty OP;

(h) promptly following Administrative Agent's request, after they are filed with the Internal Revenue Service, copies of all annual federal income tax returns and amendments thereto of the Borrower and any Guarantor;

(i) promptly upon the filing hereof, copies of any registration statements (other than the exhibits thereto and any registration statements on Form S-8 or its equivalent) and any annual, quarterly or monthly reports and other statements and reports which the Borrower shall file with the SEC;

(j) notice of any audits pending or threatened in writing with respect to any tax returns filed by the Borrower or any Guarantor promptly following notice of such audit;

(k) ~~upon request by the Administrative Agent, evidence reasonably satisfactory to Administrative Agent of the timely payment of all real estate taxes for the Unencumbered Properties following payment thereof~~[intentionally omitted];

(l) promptly upon receipt thereof, copies of any and all notices of default under any loan document securing or evidencing a mortgage loan made to the Borrower or any of its Subsidiaries secured by a Lien on Real Estate, if such mortgage loan (i) constitutes Recourse Indebtedness, (ii) constitutes Indebtedness and individually or in the aggregate has an outstanding principal balance in excess of $30,000,000.00, or (iii) has been accelerated;

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(n) [intentionally omitted];

~~(m) within five (5) Business Days of receipt, copies of any written claim made with respect to any Non-Recourse Exclusion;~~

~~(n) upon Agent's or any Lender's written request (with such request to be made by a Lender by and through Agent), financial information for tenants of the Unencumbered Properties that has been delivered to the Borrower or its Subsidiaries pursuant to the terms of a Lease;~~

(o) promptly following any request therefor, (i) such other financial data and information in the possession of the Borrower or its Subsidiaries (including without limitation auditors' management letters, status of litigation or investigations against the Borrower or any of its Subsidiaries and any settlement discussions relating thereto (to the extent that disclosure of any such letters, litigation or investigation status or settlement discussions would not waive any applicable privilege), property inspection and environmental reports and information as to zoning and other legal and regulatory changes affecting the Borrower or any of its Subsidiaries) as the Administrative Agent or any Lender may reasonably request and (ii) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the PATRIOT Act or other applicable anti-money laundering laws.

So long as the Borrower is required to file periodic reports under Section 13(a) or Section 15(d) of the Exchange Act, the Borrower may satisfy its obligation to deliver the financial statements referred to in paragraphs (a) and (b) above by delivering such financial statements by electronic mail to such e-mail addresses as the Administrative Agent and the Lenders shall have provided to the Borrower from time to time.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on the Platform and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC", the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided that to the extent such Borrower Materials constitute confidential information, they shall be treated as set forth in Section10.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent and the Arrangers shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information".

Section 5.2. **Notices of Material Events**.

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(a) The Borrower will furnish to the Administrative Agent and each Lender prompt (not to exceed five (5) Business Days after the occurrence thereof unless specifically set forth below) written notice of the following:

(i) the occurrence of any Default or Event of Default;

(ii) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of the Borrower, affecting the Borrower or any of its Subsidiaries which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect, or ;

(iii) written notice, in form and detail reasonably satisfactory to the Administrative Agent and each of the Lenders, within ten (10) days of any judgment not covered by insurance, whether final or otherwise, against the Borrower or any of its Subsidiaries in an amount in excess of $10,000,000.00;

(iv) the occurrence of any event or any other development by which the Borrower or any of its Subsidiaries (i) fails to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, or (iv) becomes aware of any basis for any Environmental Liability, in each case which, involves an Unencumbered Property, or either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;

(v) promptly and in any event within 15 days after (i) the Borrower, any of its Subsidiaries or any ERISA Affiliate knows or has reason to know that any ERISA Event has occurred, a certificate of the chief financial officer of the Borrower describing such ERISA Event and the action, if any, proposed to be taken with respect to such ERISA Event and a copy of any notice filed with the PBGC or the IRS pertaining to such ERISA Event and any notices received by the Borrower, such Subsidiary or such ERISA Affiliate from the PBGC or any other governmental agency with respect thereto, and (ii) becoming aware (1) that there has been an increase in Unfunded Pension Liabilities (not taking into account Plans with negative Unfunded Pension Liabilities) since the date the representations hereunder are given or deemed given, or from any prior notice, as applicable, (2) of the existence of any Withdrawal Liability, (3) of the adoption of, or the commencement of contributions to, any Plan subject to Section 412 of the Code by the Borrower, any of its Subsidiaries or any ERISA Affiliate, or (4) of the adoption of any amendment to a Plan subject to Section 412 of the Code which results in a material increase in contribution obligations of the Borrower, any of its Subsidiaries or any ERISA Affiliate;

(vi) the occurrence of any Default or Event of Default, or the receipt by the Borrower or any of its Subsidiaries of any written notice of an alleged default or event of default (whether or not constituting an Event of Default) under this Agreement or under any note, evidence of indebtedness, indenture or other obligation to which or with respect to which the Borrower, any Unencumbered Property Owner or any of their respective Subsidiaries is a party or obligor, whether as principal or surety, and such default would permit the holder of such note or obligation or other evidence of indebtedness to accelerate the maturity thereof, which acceleration would either cause a Default or have a Material Adverse Effect, the Borrower shall forthwith give written notice thereof to the Administrative Agent and each of the Lenders, describing the notice or action and the nature of the claimed default;

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(vii) receipt of any documents, correspondence or written notice from any Governmental Authority that regulates the operation of any Unencumbered Property where such document, correspondence or written notice relates to threatened or actual

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change or development that would be materially adverse or otherwise have a material adverse effect on the Unencumbered Property, Borrower, Guarantor, Unencumbered Property Owner, or any operator or tenant of any Unencumbered Property; and

(viii) the occurrence of any default by a Fee Owner in the performance or observance of any of the terms, covenants and conditions on the part of a Fee Owner to be performed or observed under ~~a~~an Eligible Ground Lease, and the Borrower will promptly deliver to the Administrative Agent copies of all material notices, certificates, requests, demands and other instruments received from or given by a Fee Owner to Borrower or an Unencumbered Property Owner under ~~a~~an Eligible Ground Lease;

(ix) any completed sale, encumbrance, refinance or transfer of any Real Estate or other Investments of the type described in Section 7.4(d) of the Borrower, any Guarantor or their respective Subsidiaries;

(x) the occurrence of a Material Acquisition;

(xi) any change of the Borrower's Credit Rating occurring after the Investor Grade Release or IG Pricing Date;

(xii) within five (5) Business Days of becoming aware thereof, any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect, including (i) breach or non-performance of, or any default under, any provision of any security issued by the Borrower or any of its Subsidiaries or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound; (ii) any dispute, litigation, investigation, proceeding or suspension between the Borrower or any of its Subsidiaries and any Governmental Authority; or (iii) the commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any of its Subsidiaries; and

(xiii) any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification.

(b)[intentionally omitted].

~~(b) The Borrower will furnish to the Administrative Agent and each Lender the following:~~

~~(i) promptly and in any event at least 30 days prior thereto, notice of any change (i) in any Loan Party's legal name, (ii) in any Loan Party's chief executive office, its principal place of business, or any office in which it maintains books or records (including the establishment of any such new office or facility), (iii) in any Loan Party's identity or legal structure, (iv) in any Loan Party's federal taxpayer identification number or organizational number or (v) in any Loan Party's jurisdiction of organization; and~~

~~(ii) as soon as available and in any event within 30 days after receipt thereof, a copy of any environmental report or site assessment obtained by or for the Borrower or any of its Subsidiaries after the Closing Date on any Unencumbered Property.~~

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Each notice or other document delivered under this Section shall be accompanied by a written statement of a Responsible Officer setting forth the details of the event or development requiring such notice or other document and any action taken or proposed to be taken with respect thereto. Each notice pursuant

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to Section 5.2(a)(i) shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached.

Section 5.3. **Existence; Conduct of Business**. The Borrower will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and maintain in full force and effect its legal existence and its respective rights, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided that nothing in this Section shall prohibit any merger, consolidation, liquidation or dissolution permitted under Section 7.3.

Section 5.4. **Compliance with Laws**. The Borrower will, and will cause each of its Subsidiaries to, and, to the extent permitted by the terms of the Leases, will cause the Operators of the Unencumbered Properties to, comply with all laws, rules, regulations and requirements of any Governmental Authority applicable to its business and properties, including, without limitation, all Environmental Laws, ERISA and OSHA, and all licenses and permits required by applicable laws for the conduct of its business or the ownership, use or operation of its properties, except where failure so to would not result in the material non-compliance with the items described herein. The Borrower will maintain in effect and enforce policies and procedures designed to promote and achieve compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with applicable Anti-Corruption Laws and applicable Sanctions.

Section 5.5. **Payment of Obligations**. The Borrower will, and will cause each of its Subsidiaries to, pay and discharge at or before maturity all of its obligations and liabilities (including, without limitation, all taxes, assessments and other governmental charges, levies and all other claims that could result in a statutory Lien) before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect. Borrower shall promptly upon the written request of the Administrative Agent, deliver to the Administrative Agent copies of the most recent tax bill and invoices with respect to the taxes, other assessments, levies and charges described in this Section 5.5 with respect to the Unencumbered Properties together with and written evidence of payment thereof not later than ten (10) Business Days prior to the date upon which such amounts are due and payable unless the same are being contested in accordance with the terms hereof and the other Loan Documents.

Section 5.6. **Books and Records**. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities to the extent necessary to prepare the consolidated financial statements of the Borrower in conformity with GAAP.

Section 5.7. **Visitation and Inspection**. The Borrower will, and will cause each of its Subsidiaries to, permit any representative of the Administrative Agent or any Lender to visit and inspect its properties (subject to the rights of tenants under their Leases), to examine its books and records and to make copies and take extracts therefrom, and to discuss its affairs, finances and accounts with any of its officers and with its independent certified public accountants, all at such reasonable times and as often as the Administrative Agent or any Lender may reasonably request after reasonable prior notice to the Borrower; provided that if an Event of Default has occurred and is continuing, no prior notice shall be required; provided, further that so long as no Default or Event of Default shall have occurred and be continuing, the Borrower shall not be required to pay for such visits and inspections more often than once in any twelve (12) month period.

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Section 5.8. **Maintenance of Properties; Insurance**. The Borrower will, and will cause each of its Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, (b) maintain with financially sound and reputable insurance companies which are not Affiliates of the Borrower insurance with respect to its properties and business, and the properties and business of its Subsidiaries, against loss or damage of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations (including, in any event, flood insurance as described in the definition of Real

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Estate Documents) and will, upon request of the Administrative Agent, furnish to each Lender at reasonable intervals a certificate of a Responsible Officer setting forth the nature and extent of all insurance maintained by the Borrower and its Subsidiaries in accordance with this Section (and if requested by the Administrative Agent or any Lender a copy of any policy referenced therein if not already delivered). Without limitation of the obligations of the Borrower and the Guarantors under this Agreement with respect to the maintenance of the Real Estate, the Borrower and the Unencumbered Property Owners shall promptly and diligently comply with the recommendations of the Environmental Engineer retained by Administrative Agent or Borrower, Guarantors or their respective Subsidiaries concerning the maintenance, operation or upkeep of the Real Estate contained in the building inspection and environmental reports delivered to the Administrative Agent or otherwise obtained by the Borrower or any Subsidiary with respect to the Real Estate.

Section 5.9. **Use of Proceeds; Margin Regulations**. The Borrower will use the proceeds of all Loans to finance working capital needs, to repay Indebtedness under the Existing Term Loan Agreement, and capital expenditures and for other general corporate purposes of the Borrower and its Subsidiaries. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that would violate any rule or regulation of the Board of Governors of the Federal Reserve System, including Regulation T, Regulation U or Regulation X.

Section 5.10. **Casualty and Condemnation**. The Borrower (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any material portion of any Unencumbered Property or the commencement of any action or preceding for the taking of any material portion of any Unencumbered Property or any part thereof or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the net cash proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement.

Section 5.11. **Guarantors**.

(a) Additional Guarantors. In the event that the Borrower shall request that certain Real Estate of a Wholly Owned Subsidiary of Borrower, Sila Realty OP, or Sila OP be included as an Unencumbered Property as contemplated by Section 2.28 and such Real Estate is approved for inclusion as an Unencumbered Property in accordance with the terms hereof, the Borrower shall, as a condition to such Real Estate being included as an Unencumbered Property but subject to Section 5.11(d), cause each Unencumbered Property Owner, and any other Subsidiary of Borrower, Sila Realty OP, or Sila OP which owns an interest in such Unencumbered Property Owner, to execute and deliver to the Administrative Agent a Joinder Agreement on or before the delivery date of the Compliance Certificate in which sure Real Estate is initially listed as an Unencumbered Property or, if such Real Estate is initially listed for inclusion as an Unencumbered Property pursuant to a pro forma Compliance Certificate , on or before the deadline for the delivery of the next Compliance Certificate pursuant to Section 5.1(c), and such Subsidiary or Subsidiaries, as applicable, shall become a Guarantor hereunder. In addition, in the event any Subsidiary of the Borrower shall constitute a Material Subsidiary, subject to Section 5.11(d), the Borrower shall promptly notify the Administrative Agent and on or before the deadline for the delivery of the next Compliance Certificate pursuant to Section 5.1(c) execute and deliver to the Administrative Agent a Joinder Agreement, and such Subsidiary shall become a Subsidiary Guarantor hereunder. Without limiting the foregoing, in the event any Subsidiary of the Borrower shall constitute a Material Subsidiary within the meaning of clause (b) of the definition thereof, the Borrower shall cause such Subsidiary, as a condition to such Subsidiary becoming a guarantor or other obligor with respect to such other Unsecured Debt described therein (unless such Indebtedness was incurred prior to such Subsidiary becoming a Subsidiary Guarantor and not in contemplation of such Subsidiary becoming a Subsidiary Guarantor, in which case such Subsidiary shall execute and deliver to the Administrative Agent a Joinder Agreement within five (5)

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Business Days of such Person's becoming a Subsidiary of the Borrower), cause each such Subsidiary to execute and deliver to the Administrative Agent a Joinder Agreement, and such Subsidiary shall thereby become a Subsidiary Guarantor hereunder. Each such Subsidiary Guarantor shall be specifically authorized, in accordance with its respective organizational documents, to be a Guarantor hereunder and to execute the Guaranty. The Borrower shall further cause all representations, covenants and agreements in the Loan Documents with respect to Guarantors to be true and correct in all material respects with respect to each such

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Subsidiary. In connection with the delivery of such Joinder Agreement, the Borrower shall deliver to the Administrative Agent such organizational agreements, resolutions, consents, opinions and other documents and instruments as the Administrative Agent may reasonably require, including, without limitation, the Subsidiary Guarantor Organizational Deliverables with respect thereto.

(b) Release of Unencumbered Property Owners as Subsidiary Guarantors. Provided no Default or Event of Default shall have occurred and be continuing (or would exist immediately after giving effect to the transactions contemplated by this Section 5.11(b)), in the event that (1) all Unencumbered Properties owned by such Subsidiary Guarantor have been removed from the Unencumbered Pool, and (2) such Subsidiary Guarantor will not, upon giving effect to such requested release, be a guarantor of or otherwise liable with respect to any other Unsecured Debt of the Borrower or any of its Subsidiaries, then such Subsidiary Guarantor shall be released by the Administrative Agent from liability under this Agreement and the other Loan Documents to which it is a party.

(c) Release of Certain Other Subsidiary Guarantors. The Borrower may request in writing that the Administrative Agent release, and upon receipt of such request the Administrative Agent shall release (subject to the terms hereof), a Subsidiary Guarantor that is a Guarantor solely by virtue of being a Material Subsidiary from the Guaranty so long as: (i) no Default or Event of Default shall then be in existence or would occur as a result of such release; (ii) the Administrative Agent shall have received such written request at least five (5) Business Days prior to the requested date of release; (iii) such Subsidiary Guarantor is not an Unencumbered Property Owner and will not, upon giving effect to such requested release, be a guarantor of or otherwise liable with respect to any other Unsecured Debt of the Borrower or any of its Subsidiaries of the type described in clause (b) of the definition of Material Subsidiary which would require it to be a Guarantor; and (iv) the Borrower shall deliver to the Administrative Agent evidence reasonably satisfactory to the Administrative Agent that (A) the Borrower, Sila Realty OP, or Sila OP has disposed of or simultaneously with such release will dispose of its entire interest in such Guarantor or that all of the assets of such Guarantor will be disposed of in compliance with the terms of this Agreement, and if such transaction involves the disposition by such Guarantor of all of its assets, the net cash proceeds, if any, from such disposition are being distributed to the Borrower, Sila Realty OP, or Sila OP, as applicable, in connection with such disposition, or (B) such Guarantor will be the borrower with respect to Secured Debt that is not prohibited under this Agreement, which Indebtedness will be secured by a Lien on the assets of such Guarantor, or (C) the Borrower has contributed or simultaneously with such release will contribute its entire direct or indirect interest in such Guarantor to an Unconsolidated Affiliate or a Subsidiary which is not a Wholly Owned Subsidiary or that such Guarantor will be contributing all of its assets to an Unconsolidated Affiliate or a Subsidiary which is not a Wholly Owned Subsidiary in compliance with the terms of this Agreement, or (D) such Guarantor is an Excluded Subsidiary. Delivery by the Borrower to the Administrative Agent of any such request for a release shall constitute a representation by the Borrower that the matters set forth in the preceding sentence (both as of the date of the giving of such request and as of the date of the effectiveness of such request) are true and correct in all material respects with respect to such request. Notwithstanding the foregoing, the foregoing provisions shall not apply to the Borrower, Sila Realty OP, or Sila OP which may only be released upon the written approval of the Administrative Agent and all of the Lenders.

(d) Investment Grade Release. Notwithstanding the terms of Section 5.11(a), from and after any date that the Administrative Agent first receives an Investment Grade Notice, the Administrative Agent shall promptly release all of the Subsidiary Guarantors from their obligations under the Guaranty (the "Investment Grade Release"), subject to satisfaction of the following conditions:

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(i) Borrower shall have delivered to the Administrative Agent, on or prior to the date that is ten (10) Business Days (or such shorter period of time as agreed to by the Administrative Agent) before the date on which the Investment Grade Release is to be effected, written notice that it is requesting the Investment Grade Release, which notice shall identify the Subsidiary Guarantors to be released and the proposed effective date for the Investment Grade Release;

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(ii) On the date the Investment Grade Release is to become effective, the Administrative Agent shall have received a certificate signed by a Responsible Officer, certifying that (x) no Subsidiary Guarantor requested to be released is a borrower or guarantor of, or otherwise has a payment obligation in respect of, any Unsecured Debt (other than Unsecured Debt in respect of which such Subsidiary Guarantor shall be released as a borrower or guarantor or other obligor substantially concurrently with the release hereunder); (y) immediately before and immediately after giving effect to the Investment Grade Release, no Default or Event of Default has occurred and is continuing or would result therefrom; and (z) immediately before and immediately after giving effect to the Investment Grade Release, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date).

In the event that at any time after the Investment Grade Release, (x) the Borrower fails to have an Investment Grade Credit Rating or (y) any such Subsidiary Guarantor released pursuant to Section 5.11(d) is the primary obligor under, or provides a guaranty to any holder of, Unsecured Debt, the Borrower shall within ten (10) Business Days after such occurrence cause such Subsidiary Guarantor to satisfy within such ten (10) Business Day period all of the provisions of Section 5.11(a) that would be applicable to the addition of a new Guarantor.

For the avoidance of doubt, the foregoing provisions shall not apply to the Borrower, Sila REIT, LLC, Sila Realty OP, or Sila OP which may only be released upon the written approval of the Administrative Agent and all of the Lenders.

Section 5.12. **REIT Covenants**.

(a) The Borrower shall at all times comply with all Requirements of Law and regulations necessary to maintain its status as, and election to be treated as, a REIT.

~~(b) The Borrower may elect to list the common stock of the Borrower for trading on NASDAQ, the New York Stock Exchange or another nationally recognized exchange, subject to the prior written approval by the Administrative Agent (which approval shall not be unreasonably withheld, conditioned or delayed) of all organizational and other matters related to the listing, and the common stock of the Borrower shall at all times after the date of such election be listed for trading and be traded on such nationally recognized exchange unless otherwise consented to by the Administrative Agent and the Required Lenders. Borrower agrees that any program instituted with respect to tender offer share repurchases must require the Borrower to maintain the following: (i) no Default or Event of Default exists or would result from the cash payment of any redemptions made in connection with such tender offer share repurchases, and (ii) the Borrower maintains Liquidity of not less than $50,000,000.~~

(b)[intentionally omitted].

Section 5.13. **Further Assurances**. The Borrower will, and will cause each other Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, Mortgages and other documents), which may be required under any applicable law, or which the Administrative Agent or the Required Lenders may reasonably request, to effectuate the transactions contemplated by the Loan Documents, all at the reasonable expense of the Loan Parties.

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Section 5.14. ~~Healthcare Laws and Covenants~~[Intentionally Omitted].

~~(a) Without limiting the generality of any other provision of this Agreement, Borrower and each Unencumbered Property Owner, and their employees and contractors (other than contracted agencies) in the exercise of their duties on behalf of Borrower or Unencumbered Property Owners (with respect to its operation of the Unencumbered Properties), shall be in compliance in all material respects with all applicable Healthcare Laws and accreditation standards and requirements of the applicable state department of health or other applicable state regulatory agency (each a "State Regulator"), in each case, as are now in effect and which may be imposed upon Borrower, an Unencumbered Property Owner or an Operator or the maintenance, use or operation of the Unencumbered Properties or the provision of services to the occupants of the Unencumbered Properties. Borrower and each Unencumbered Property Owner have maintained and shall continue to maintain in all material respects all records required to be maintained by any Governmental Authority or otherwise under the Healthcare Laws. Borrower and Unencumbered Property Owners and Operators have and will maintain all Primary Licenses, Permits and other Governmental Approvals necessary under applicable laws to own and/or operate the Unencumbered Properties, as applicable (including such Governmental Approvals as are required under such Healthcare Laws).~~

~~(b) Borrower represents that no Borrower or Unencumbered Property Owner is (i) a "covered entity" within the meaning of HIPAA or submits claims or reimbursement requests to Third Party Payor Programs "electronically" (within the meaning of HIPAA) or (ii) is subject to the "Administrative Simplification" provisions of HIPAA. If Borrower or any Unencumbered Property Owner at any time becomes a "covered entity" or subject to the "Administrative Simplification" provisions of HIPAA, then such Persons (x) will promptly undertake all necessary surveys, audits, inventories, reviews, analyses and/or assessments (including any necessary risk assessments) of all areas of its business and operations required by HIPAA and/or that could be adversely affected by the failure of such Person(s) to be HIPAA Compliant (as defined below); (y) will promptly develop a detailed plan and time line for becoming HIPAA Compliant (a "HIPAA Compliance Plan"); and (z) will implement those provisions of such HIPAA Compliance Plan in all material respects necessary to ensure that such Person(s) are or become HIPAA Compliant. For purposes hereof, "HIPAA Compliant" shall mean that Borrower and each Unencumbered Property Owner, as applicable (A) are or will be in material compliance with each of the applicable requirements of the so-called "Administrative Simplification" provisions of HIPAA on and as of each date that any party thereof, or any final rule or regulation thereunder, becomes effective in accordance with its or their terms, as the case may be (each such date, a "HIPAA Compliance Date"), if and to the extent Borrower or any Unencumbered Property Owner are subjected to such provisions, rules or regulations, and (B) are not and could not reasonably be expected to become, as of any date following any such HIPAA Compliance Date, the subject of any civil or criminal penalty, process, claim, action or proceeding, or any administrative or other regulatory review, survey, process or proceeding (other than routine surveys or reviews conducted by any government health plan or other accreditation entity) that could result in any of the foregoing or that could reasonably be expected to adversely affect Borrower's or any Unencumbered Property Owner's business, operations, assets, properties or condition (financial or otherwise), in connection with any actual or potential violation by Borrower or any Unencumbered Property Owner of the then effective provisions of HIPAA.~~

~~(c) Borrower shall not, nor shall Borrower permit any Unencumbered Property Owner to do (or suffer to be done) any of the following with respect to any Unencumbered Property:~~

~~(i) Transfer any Primary Licenses relating to such Unencumbered Property to any location other than to another Unencumbered Property;~~

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(ii) Amend the Primary Licenses in such a manner that results in a material adverse effect on the rates charged, or otherwise diminish or impair the nature, tenor or scope of the Primary Licenses without Agent's consent;

(iii) Transfer all or any part of any Unencumbered Property's units or beds to another site or location other than to another Unencumbered Property; or

(iv) Voluntarily transfer or encourage the transfer of any resident of any Unencumbered Property to any other facility (other than to another Unencumbered Property), unless such transfer is (A) at the request of the resident, (B) for reasons relating to the health, required level of medical care or safety of the resident to be transferred or the residents remaining at such Unencumbered Property or (C) as a result of the disruptive behavior of the transferred resident that is detrimental to the Unencumbered Property.

(d) If and when Borrower or an Unencumbered Property Owner participates in any Medicare or Medicaid or other Third-Party Payor Programs with respect to the Unencumbered Properties, the Unencumbered Properties will remain in compliance with all requirements necessary for participation in Medicare and Medicaid, including the Medicare and Medicaid Patient Protection Act of 1987, as it may be amended, and such other Third-Party Payor Programs. If and when an Operator participates in any Medicare or Medicaid or other Third-Party Payor Programs with respect to the Unencumbered Properties, where expressly empowered by the applicable Lease, Borrower or Unencumbered Property Owner, as applicable, shall enforce the express obligation of such Operator thereunder (if any) to cause its Unencumbered Property to remain in compliance with all requirements necessary for participation in Medicare and Medicaid, including the Medicare and Medicaid Patient Protection Act of 1987, as it may be amended, and such other Third-Party Payor Programs. Where expressly empowered by the applicable Lease, Borrower or Unencumbered Property Owner, as applicable, shall enforce the obligations of the Operator thereunder (if any) to cause its Unencumbered Property to remain in conformance in all material respects with all insurance, reimbursement and cost reporting requirements, and, if applicable, have such Operator's current provider agreement that is in full force and effect under Medicare and Medicaid.

(e) If Borrower or any Unencumbered Property Owner receives written notice of any Healthcare Investigation after the Closing Date, Borrower will promptly obtain and provide to Agent the following information with respect thereto to the extent such information is actually known to Borrower, or if not known to Borrower, to the extent that the applicable Operator actually provides the same to Borrower or Unencumbered Property Owner: (i) number of records requested, (ii) dates of service, (iii) dollars at risk, (iv) date records submitted, (v) determinations, findings, results and denials (including number, percentage and dollar amount of claims denied), (vi) additional remedies proposed or imposed, (vii) status update, including appeals, and (viii) any other pertinent information related thereto.

Section 5.15. **Ownership of Real Estate**. Without the prior written consent of the Administrative Agent, all Real Estate and all interests (whether direct or indirect) of the Borrower, Sila Realty OP, or Sila OP in any Real Estate assets now owned or leased or acquired or leased after the date hereof shall be owned or leased directly by the Borrower, Sila Realty OP, or Sila OP or a Wholly Owned Subsidiary of the Borrower, Sila Realty OP, or Sila OP; provided, however that the Borrower shall be permitted to own or lease interests in Real Estate through non-Wholly Owned Subsidiaries and Unconsolidated Affiliates of Borrower as permitted by Section 7.4.

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Section 5.16. **Distributions of Income to Borrower, Sila OP and Sila Realty OP**. The Borrower, Sila Realty OP, or Sila OP shall cause all of their respective Subsidiaries (subject to

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applicable law, the terms of any loan documents under which such Subsidiary is the borrower, and the terms of any organizational documents of a joint venture with a Person that is not an Affiliate of Borrower, Sila OP or Sila Realty OP entered into in the ordinary course of business) to promptly distribute to the Borrower, Sila Realty OP, or Sila OP, as applicable (but not less frequently than once each calendar quarter, unless otherwise approved by the Administrative Agent), whether in the form of dividends, distributions or otherwise, all profits, proceeds or other income relating to or arising from its Subsidiaries' use, operation, financing, refinancing, sale or other disposition of their respective assets and properties after (a) the payment by each Subsidiary of its debt service, operating expenses, capital improvements and leasing commissions for such quarter and (b) the establishment of reasonable reserves for the payment of operating expenses not paid on at least a quarterly basis and capital improvements and tenant improvements to be made to such Subsidiary's assets and properties approved by such Subsidiary in the course of its business consistent with its past practices.

Section 5.17. **Material Contracts**. The Borrower, the Guarantors and their respective Subsidiaries shall perform each and all of their obligations under each Material Agreement. Borrower shall not, and shall not permit any Unencumbered Property Owner to, directly or indirectly cause or permit to exist any condition which could result in the termination or cancellation of, or which would relieve the performance of any obligations of any other party thereto under, any Material Contract for all or any portion of the Unencumbered Properties.

Section 5.18. **More Restrictive Agreements**. Should the Borrower, the Guarantors or any of their respective Subsidiaries enter into or modify any agreements or documents pertaining to any existing or future Indebtedness, Debt Offering or Equity Offering, which agreements or documents include covenants, whether affirmative or negative (or any other provision which may have the same practical effect as any of the foregoing), which are individually or in the aggregate more restrictive against the Borrower, the Guarantors or their respective Subsidiaries than those set forth in ARTICLE VI and ARTICLE VII of this Agreement or the Guaranty, the Borrower shall promptly notify the Administrative Agent and, if requested by the Required Lenders, the Borrower, the Guarantors, the Administrative Agent and the Required Lenders shall promptly amend this Agreement and the other Loan Documents to include some or all of such more restrictive provisions as determined by the Required Lenders in their sole discretion. Each of the Borrower and Guarantors agree to deliver to the Administrative Agent copies of any agreements or documents (or modifications thereof) pertaining to existing or future Indebtedness, Debt Offering or Equity Offering of the Borrower, the Guarantors or any of their respective Subsidiaries as the Administrative Agent from time to time may request. Notwithstanding the foregoing, this Section 5.18 shall not apply to covenants contained in any agreements or documents evidencing or securing Non-recourse Indebtedness or covenants in agreements or documents relating to Recourse Indebtedness that relate only to specific Real Estate that is collateral for such Indebtedness.

ARTICLE VI

FINANCIAL COVENANTS

Until the Commitments have expired or been terminated, and all Obligations have been paid in full, the Borrower covenants and agrees with the Lenders that:

Section 6.1. **Total Leverage Ratio**. The Borrower will not at any time permit the Total Leverage Ratio to exceed sixty percent (60.0%); provided that such maximum ratio may exceed 60% during, or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed 65% at any time; provided further that the Borrower may not rely on the first proviso

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hereto in order to be in compliance with this Section 6.1 on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters);

Section 6.2. **Secured Leverage Ratio**. The Borrower will not at any time permit the ratio of Consolidated Total Secured Debt to Gross Asset Value (expressed as a percentage) to exceed thirty percent (30.0%); provided that such maximum ratio may exceed 30% during, or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal

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quarters immediately thereafter, but in no event shall such ratio exceed 40% at any time; provided further that the Borrower may not rely on the first proviso hereto in order to be in compliance with this Section 6.2 on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters);

Section 6.3. **Maximum Secured Recourse Debt**. The Borrower will not at any time prior to the Investment Grade Release Date permit the ratio of Consolidated Total Secured Debt that is Recourse Indebtedness to Gross Asset Value (expressed as a percentage) to exceed ten percent (10.0%).

Section 6.4. **Unencumbered Leverage Ratio**. The Borrower will not at any time permit the Unencumbered Leverage Ratio to exceed sixty percent (60.0%); provided that such maximum ratio may exceed 60% during, or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed 65% at any time; provided further that the Borrower may not rely on the first proviso hereto in order to be in compliance with this Section 6.4 on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters)..

Section 6.5. **Consolidated Fixed Charge Coverage Ratio**. The Borrower will not at any time permit the ratio of Adjusted Consolidated EBITDA determined for the most recently ended four (4) calendar quarters to Consolidated Fixed Charges for the most recently ended four (4) calendar quarters, to be less than 1.50 to 1.00.

Section 6.6. **Unsecured Interest Coverage Ratio**. The Borrower will not at any time permit the Unsecured Interest Coverage Ratio, to be less than 1.75 to 1.00.

Section 6.7. **Consolidated Tangible Net Worth**. The Borrower will not permit its Consolidated Tangible Net Worth at any time prior to the Investment Grade Release Date to be less than an amount equal to the sum of (i) ~~$1,100,000,000.00~~1,323,250,175 plus (ii) fifty percent (50%) of ~~the sum of any additional Net Offering Proceeds after the date of this Agreement~~net equity proceeds received by the Borrower or its Subsidiaries after September 30, 2024.

Section 6.8. **Unencumbered Pool Covenants**.

(a) [intentionally omitted].

(b) [intentionally omitted].

~~(a) Minimum Property Requirement. The Unencumbered Pool shall not at any time consist of less than twenty (20) Unencumbered Properties with an aggregate Unencumbered Value of not less than $400,000,000.00.~~

~~(b) Minimum Lease Term. At all times the Unencumbered Properties included in the Unencumbered Pool must maintain on a collective basis a minimum weighted average remaining initial lease term of Medical Property Leases with Major Tenants of not less than six (6) years remaining (for each multi-tenant Unencumbered Property included in the Unencumbered Pool, a weighted average lease term taking into account all Leases with Major Tenants within such Unencumbered Property shall be used for the calculation required by this Section 6.8(b)).~~

(c) Aggregate Occupancy Rate. The Unencumbered Properties will at all times have an aggregate Occupancy Rate of no less than ninety percent (90%).

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ARTICLE VII

NEGATIVE COVENANTS

Until the Commitments have expired or been terminated, and all Obligations have been paid in full, the Borrower covenants and agrees with the Lenders that:

Section 7.1. **Indebtedness and Preferred Equity**. The Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness created pursuant to the Loan Documents;

(b) subject to the provisions of ARTICLE VI, Hedging Obligations permitted by Section 7.10;

(c) current liabilities of the Borrower, the Guarantors or their respective Subsidiaries incurred in the ordinary course of business but not incurred through (i) the borrowing of money, or (ii) the obtaining of credit except for credit on an open account basis customarily extended and in fact extended in connection with normal purchases of goods and services;

(d) Indebtedness of the Borrower and its Subsidiaries under Capitalized Leases incurred to finance the acquisition of furniture, fixtures, and equipment;

(e) Indebtedness in respect of taxes, assessments, governmental charges or levies and claims for labor, materials and supplies to the extent that payment therefor shall not at the time be required to be made in accordance with the provisions of Section 5.5;

(f) Indebtedness in respect of judgments only to the extent, for the period and for an amount not resulting in an Event of Default;

(g) endorsements for collection, deposit or negotiation and warranties of products or services, in each case incurred in the ordinary course of business;

(h) subject to the provisions of ARTICLE VI, Non-Recourse Indebtedness that is secured by Real Estate (other than the Unencumbered Properties or interest therein) and related assets;

(i) subject to the provisions of Section 6.3, Secured Debt that is Recourse Indebtedness;

(j) subject to the provisions of ARTICLE VI, Unsecured Debt which is pari passu with the Indebtedness described in clause (a) above, provided that ~~(i)~~ both before and immediately after giving effect to any such incurrence of Unsecured Debt, no ~~Default or~~ Event of Default exists~~, and (ii) immediately prior to such incurrence of Unsecured Debt, the Administrative Agent shall have received a pro forma Compliance Certificate from the Borrower as of the date of, and after giving effect to, such Unsecured Debt evidencing compliance with the financial covenants set forth in ARTICLE VI; and~~; and

(k) unsecured Indebtedness of any Subsidiary owing to the Borrower or any other Subsidiary; provided that any such Indebtedness that is owed to a Subsidiary that is not a Subsidiary Guarantor shall be subordinated to the Obligations on terms reasonably satisfactory to the Administrative Agent.

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Section 7.2. **Liens; Negative Pledges**. The Borrower will not, and will not permit any Guarantor or of its Subsidiaries to (a) create, incur, assume or suffer to exist any Lien on any Unencumbered Property except Permitted Encumbrances or on the Capital Stock of any Subsidiary of the Borrower that owns direct or indirect Capital Stock in any Unencumbered Property Owner, now owned or hereafter acquired, except Permitted Encumbrances set forth in clause (i) of such definition or (b) permit

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any Unencumbered Property or any direct or indirect ownership interest of the Borrower in any Unencumbered Property Owner, to be subject to a Negative Pledge, except a Negative Pledge contained in any agreement that evidences Unsecured Debt which contains restrictions on encumbering assets that are substantially similar to or not more restrictive than those restrictions contained in the Loan Documents. For the avoidance of doubt, this Section 7.2 will not prohibit Liens securing Capitalized Leases permitted by Section 7.1(d) so long as such Lien does not extend to any other asset.

Section 7.3. **Fundamental Changes**.

(a) The Borrower will not, and will not permit any of its Subsidiaries to, merge into or consolidate into any other Person, or permit any other Person to merge into or consolidate with it, or sell, lease, transfer or otherwise dispose of (in a single transaction or a series of transactions) all or substantially all of its assets (in each case, whether now owned or hereafter acquired) or all or substantially all of the stock of any of its Subsidiaries (in each case, whether now owned or hereafter acquired) or liquidate or dissolve; provided that if, at the time thereof and immediately after giving effect thereto, no Default or Event of Default shall have occurred and be continuing, (i) any Subsidiary of Sila Realty OP may merge with and into Sila Realty OP (it being understood and agreed that in any such event Sila Realty OP will be the surviving Person), (ii) any Subsidiary of Sila OP may merge with and into Sila OP (it being understood and agreed that in any such event Sila OP will be the surviving Person), (iii) any Subsidiary of Sila Realty OP or Sila OP may merge into another Subsidiary of Sila Realty OP or Sila OP, respectively, provided that if any party to such merger is a Subsidiary Guarantor or an Unencumbered Property Owner, the Subsidiary Guarantor or Unencumbered Property Owner, as applicable, shall be the surviving Person, (iv) any Subsidiary of the Borrower may sell, transfer, lease or otherwise dispose of all or substantially all of its assets to the Borrower, Sila Realty OP, Sila OP, or to a Subsidiary Guarantor, and (v) the liquidation or dissolution of any Subsidiary of Sila Realty OP or Sila OP that does not own any assets will be permitted so long as such Subsidiary is not a Guarantor (or if such Subsidiary is a Guarantor, so long as the parties comply with the provisions of Section 2.29(a)).

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage in any business other than the ownership, operation and development of Medical Assets and businesses reasonably related thereto.

Section 7.4. **Investments, Loans**. The Borrower will not, and will not permit any of its Subsidiaries to, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Capital Stock, evidence of Indebtedness or other securities (including any option, warrant, or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment or any other interest in, any other Person (all of the foregoing being collectively called "Investments"), or purchase or otherwise acquire (in one transaction or a series of transactions) any assets of any other Person that constitute a business unit, or create or form any Subsidiary, except:

(a) Permitted Investments;

(b) Guarantees by the Borrower and its Subsidiaries constituting Indebtedness permitted by Section 7.1;

(c) Investments by Borrower or its Subsidiaries in Land Assets;

(d) Investments by Borrower or its Subsidiaries in Development Properties;

(e) Investments by Borrower in non-Wholly Owned Subsidiaries and Unconsolidated Affiliates;

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(f) Investments by the Borrower or its Subsidiaries (other than the Subsidiary Guarantors) in (i) Mortgage Note Receivables secured by properties that meet the property type requirements of a Medical Asset, or (ii) Permitted Equity Investments; and

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(g) acquisition of fee simple interests or long-term ground lease interests in Real Estate by the Borrower or its Subsidiaries that meet the property type requirements of a Medical Asset.

Notwithstanding the foregoing, unless otherwise approved in writing by Agent, such approval not to be unreasonably conditioned, withheld or delayed, Sila OP and its Subsidiaries will not own any Real Estate other than as set forth on Schedule 7.4.

For the purposes of this Section 7.4, the Investment of the Borrower or its Subsidiaries in any non-Wholly Owned Subsidiaries and Unconsolidated Affiliates will equal (without duplication) the sum of such Person's pro rata share of any Investments valued at the GAAP book value.

Section 7.5. **Restricted Payments**. The Borrower will not, and will not permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except:

(a) so long as no Default or Event of Default then exists or would result therefrom, the Borrower may declare or make cash distributions to its shareholders during the period of four consecutive fiscal quarters most recently ending in an aggregate amount not to exceed the greater of (i) ninety-five percent (95%) of such Person's Funds from Operations for such period or (ii) the minimum distributions required under the Code to maintain the Borrower's status as a REIT, as evidenced by a certification of the principal financial or accounting officer of Borrower containing calculations in detail reasonably satisfactory in form and substance to the Administrative Agent;

(b) if a Default or Event of Default shall have occurred and be continuing, neither Sila Realty OP nor Sila OP shall make any Restricted Payments, and the Borrower shall not pay any Restricted Payments to its partners, members or other owners, other than Restricted Payments in an amount equal to the minimum distributions required under the Code to maintain the Borrower's status as a REIT, as evidenced by a certification of the principal financial or accounting officer of the Borrower containing calculations in detail reasonably satisfactory in form and substance to the Administrative Agent; provided that, at any time when an Event of Default under Section 8.1(a) or (b) shall have occurred, an Event of Default as to the Borrower, Sila Realty OP, or Sila OP under Section 8.1(h), (i), or (j) shall have occurred, or the maturity of the Obligations has been accelerated, neither the Borrower, Sila Realty OP, nor Sila OP shall make any Restricted Payments whatsoever, directly or indirectly;

(c) a Subsidiary of Sila Realty OP or Sila OP that is not a Wholly Owned Subsidiary may make cash distributions to holders of Capital Stock issued by such Subsidiary so long as such distributions are made ratably according to the holders' respective holdings of the type of Capital Stock in respect of which such distributions are being made; and

(d) Subsidiaries of the Borrower may pay Restricted Payments to the Borrower or any other Subsidiary thereof.

Section 7.6. **Sale of Assets**. The Borrower will not, and will not permit any of its Subsidiaries to, convey, sell, assign, transfer or otherwise dispose of any of its assets, business or property or, in the case of any Subsidiary, any shares of such Subsidiary's Capital Stock, in each case whether now owned or hereafter acquired, to any Person other than the Borrower or any wholly owned Subsidiary of the Borrower, except:

(a) the sale or other disposition for fair market value of obsolete or worn out property or other property not necessary for operations disposed of in the ordinary course of business;

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(b) ~~(b)~~ as the result of a condemnation or casualty event; and

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(c) ~~(c)~~ sale or other disposition of any material asset pursuant to a bona fide arm's length transaction in the ordinary course of business; provided that, immediately prior thereto, and immediately thereafter and after giving effect thereto, no ~~Default or~~ Event of Default is or would be in existence, including, without limitation, ~~a Default or~~an Event of Default resulting from a breach of the covenants in ARTICLE VI ~~and, with respect to any such sale or disposition (or series of related sales or dispositions) involving consideration in excess of 10% of Gross Asset Value, the Borrower shall have delivered to the Administrative Agent for distribution to each of the Lenders a Compliance Certificate, calculated on a pro forma basis, evidencing the continued compliance by the Loan Parties with the terms and conditions of this Agreement after giving effect thereto.~~.

Section 7.7. **Transactions with Affiliates**. The Borrower will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

(a) in the ordinary course of business at prices and on terms and conditions not less favorable to the Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties;

(b) transactions between or among the Borrower, Sila Realty OP or Sila OP, and any Subsidiary Guarantor or Unencumbered Property Owner not involving any other Affiliates;

(c) transactions in connection with Management Agreements or other property management agreements relating to Real Estate other than the Unencumbered Properties; and

(d) any Restricted Payment permitted by Section 7.5.

Section 7.8. **Restrictive Agreements**. The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any of its Subsidiaries to create, incur or permit any Lien upon any of its assets or properties, whether now owned or hereafter acquired, or (b) the ability of any of its Subsidiaries to pay dividends or other distributions with respect to its Capital Stock, to make or repay loans or advances to the Borrower or any other Subsidiary thereof, to Guarantee Indebtedness of the Borrower or any other Subsidiary thereof or to transfer any of its property or assets to the Borrower or any other Subsidiary thereof; provided that (i) the foregoing shall not apply to restrictions or conditions imposed by law or by this Agreement or any other Loan Document, (ii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is sold and such sale is permitted hereunder, (iii) the foregoing shall not apply to restrictions in contracts for sales, management, development or dispositions of property not prohibited by this Agreement; provided, that, such restrictions relate only to the property being managed, developed or disposed of, (iv) clause (a) shall not apply to restrictions or conditions imposed by any agreement relating to Secured Debt permitted by this Agreement if such restrictions and conditions apply only to the property or assets securing such Secured Debt or Liens permitted under Section 7.2, and (v) clause (a) shall not apply to customary provisions in leases, subleases, licenses and other contracts restricting the assignment thereof.

Section 7.9. **Sale and Leaseback Transactions**. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred

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(each, a "Sale/Leaseback Transaction) without the prior written consent of the Administrative Agent, such consent not to be unreasonably withheld.

Section 7.10. **Hedging Transactions**. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any Hedging Transaction, other than Hedging Transactions entered into in the ordinary course of business to hedge or mitigate risks to which the Borrower or any of its Subsidiaries

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is exposed in the conduct of its business or the management of its liabilities. Solely for the avoidance of doubt, the Borrower acknowledges that a Hedging Transaction entered into for speculative purposes or of a speculative nature (which shall be deemed to include any Hedging Transaction under which the Borrower or any of its Subsidiaries is or may become obliged to make any payment (i) in connection with the purchase by any third party of any Capital Stock or any Indebtedness or (ii) as a result of changes in the market value of any Capital Stock or any Indebtedness) is not a Hedging Transaction entered into in the ordinary course of business to hedge or mitigate risks.

Section 7.11. **Amendment to Material Documents**. The Borrower will not, and will not permit any of its Subsidiaries to, amend, modify or waive any of its rights under (a) its certificate of incorporation, bylaws or other organizational documents in any material respect, or (b) any Material Agreements, except as expressly permitted in Section 7.12(b) or in any manner that would not have an adverse effect on the Lenders, the Administrative Agent, the Borrower or any of its Subsidiaries.

Section 7.12. **Restriction on Payment of Subordinated Indebtedness and Management Fees**.

(a) The Borrower and the Guarantors will not, and will not permit their respective Subsidiaries to, (i) during the existence of any Default or Event of Default, prepay, redeem, defease, purchase or otherwise retire (except for regularly scheduled installments of principal) the principal amount, in whole or in part, of any Indebtedness other than the Obligations; provided, that the foregoing shall not prohibit (x) the prepayment of Indebtedness which is financed solely from the proceeds of a new loan which would otherwise be permitted by the terms of Section 7.1, and (y) the prepayment, redemption, defeasance or other retirement of the principal of Indebtedness secured by Real Estate which is satisfied solely from the proceeds of a sale of the Real Estate securing such Indebtedness or proceeds resulting from a casualty or condemnation relating to such Real Estate (and such insurance or condemnation proceeds are not otherwise required by the terms of any applicable loan documents to be applied to the restoration or rebuilding of such Real Estate); or (ii) modify any document evidencing any Indebtedness (other than the Obligations) to accelerate the maturity date or required payments of principal of such Indebtedness during the existence of an Event of Default.

(b) The Borrower shall not pay, and shall not permit any Subsidiary to pay, any management fees or other payments under any Management Agreement for any Unencumbered Property to Borrower, any other manager that is an Affiliate of Borrower or any other manager, or any advisory fees or other payments to an advisor, in the event that an Event of Default shall have occurred and be continuing.

Section 7.13. **Accounting Changes**. The Borrower will not, and will not permit any of its Subsidiaries to, make any significant change in accounting treatment or reporting practices, except as required by GAAP, or change the fiscal year of the Borrower or of any of its Subsidiaries, except to change the fiscal year of a Subsidiary to conform its fiscal year to that of the Borrower.

Section 7.14. **Compliance with Environmental Laws**. Neither the Borrower nor any Guarantor will, nor will any of them permit any of their respective Subsidiaries or any other Person to, do any of the following: (a) use any of the Real Estate or any portion thereof as a facility for the handling, processing, storage or disposal of Hazardous Substances, except for quantities of Hazardous Substances used in the ordinary course of operating Medical Assets as permitted under this Agreement and in material compliance with all applicable Environmental Laws, (b) cause or permit to be located on any of the Real Estate any underground tank or other underground storage receptacle for Hazardous Substances except in full compliance with Environmental Laws, (c) generate any Hazardous Substances on any of the Real Estate except in full compliance with Environmental Laws, (d) conduct any activity at any Real Estate or use any Real Estate in any manner

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that could reasonably be contemplated to cause a Release of Hazardous Substances on, upon or into the Real Estate or any surrounding properties or any threatened Release of Hazardous Substances which could reasonably be expected to give rise to liability under CERCLA or any other Environmental Law, or (e) directly or indirectly transport or arrange for the transport of any Hazardous Substances (except in compliance with all Environmental Laws), except, with respect to any Real Estate that is not an Unencumbered Property, where any such use, generation, conduct or other activity has not had and could not reasonably be expected to have a Material Adverse Effect.

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Section 7.15. **Sanctions and Anti-Corruption Laws**. The Borrower will not, and will not permit any Subsidiary to, request any Loan or, directly or indirectly, use the proceeds of any Loan, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, (ii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as an Arranger, the Administrative Agent, any Lender, underwriter, advisor, investor or otherwise), or (iii) in furtherance of an offer, payment , promise to pay or authorization of the payment or giving of money or anything else of value to any Person in violation of applicable Anti-Corruption Laws.

Section 7.16. **Leasing Activities**. None of Borrower, Guarantors or any Affiliate of Borrower or Guarantors shall prompt, direct, cause or otherwise encourage any tenant or licensee at any Unencumbered Property to relocate to space or acquire other rights at or in connection with other buildings owned by Borrower, a Guarantor or any Affiliate adjacent to the Unencumbered Property, or condominium units within the same development, without the prior written consent of the Administrative Agent.

Section 7.17. **Pari Passu Facility**. None of Borrower nor any of its Subsidiaries shall provide collateral security for any Indebtedness outstanding under or pursuant to any Pari Passu Facility unless and until the Obligations under the Loan Documents (including the Guaranty) shall concurrently be secured equally and ratably with such Indebtedness. For purposes hereof, a "Pari Passu Facility" means any Indebtedness of Borrower or any of its Subsidiaries that, prior to becoming Secured Debt, was included in Consolidated Total Unsecured Debt for purposes of calculating the Unencumbered Leverage Ratio and the Unsecured Interest Coverage Ratio, and any modifications, amendments, renewals, extensions, refinancings or restructurings of any such Indebtedness.

Section 7.18. **Healthcare Transfers**. Borrower shall not, nor shall Borrower permit any Unencumbered Property Owner to do (or suffer to be done) any of the following with respect to any Unencumbered Property:

(i) Transfer any Primary Licenses relating to such Unencumbered Property to any location other than to another Unencumbered Property;

(ii) Amend the Primary Licenses in such a manner that results in a material adverse effect on the rates charged, or otherwise diminish or impair the nature, tenor or scope of the Primary Licenses without Administrative Agent's consent.

ARTICLE VIII

EVENTS OF DEFAULT

Section 8.1. **Events of Default**. If any of the following events (each, an "Event of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan, when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment or otherwise; or

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount payable under paragraph (a) of this Section) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days; or

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(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any of its Subsidiaries in or in connection with this Agreement or any other Loan Document (including the Schedules attached hereto and thereto), or in any amendments or modifications hereof or waivers hereunder, or in any certificate, report, financial statement or other document submitted to the Administrative Agent or the Lenders by any Loan Party or any

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representative of any Loan Party pursuant to or in connection with this Agreement or any other Loan Document shall prove to be incorrect in any material respect (other than any representation or warranty that is expressly qualified by a Material Adverse Effect or other materiality, in which case such representation or warranty shall prove to be incorrect in any respect) when made or deemed made or submitted; or

(d) the Borrower shall fail to observe or perform any covenant or agreement contained in Section 5.1, 5.2, 5.3 (with respect to the Borrower's legal existence), or 5.8(b) (solely with respect to Unencumbered Properties), or ARTICLE VI or VII (except Section 7.14); or

(e) any Loan Party shall fail to observe or perform any covenant or agreement contained in this Agreement (other than those referred to in paragraphs (a), (b) and (d) of this Section) or any other Loan Document, and such failure shall remain unremedied for 30 days after the earlier of (i) any officer of the Borrower becomes aware of such failure, or (ii) notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(f) the Borrower, any Guarantor or any of their Subsidiaries shall fail pay when due (including, without limitation, at maturity), or within any applicable period of grace, any principal, interest or other amount on account of any obligation for borrowed money or credit received or other Indebtedness (including under any Derivatives Contract), or shall fail to observe or perform any term, covenant or agreement contained in any agreement by which it is bound, evidencing or securing any obligation for borrowed money or credit received or other Indebtedness (including under any Derivatives Contract) for such period of time as would permit (assuming the giving of appropriate notice if required) the holder or holders thereof or of any obligations issued thereunder to accelerate the maturity thereof or require the termination or other settlement of such obligation; provided that the events described in this Section 8.1(f) shall not constitute an Event of Default unless such failure to perform, together with other failures to perform as described in this Section 8.1(f), involve (i) Recourse Indebtedness in excess of $25,000,000.00 or (ii) Non-Recourse Indebtedness in excess of $50,000,000.00 individually or in excess of $75,000,000.00 in the aggregate; or

(g) [Intentionally Omitted]; or

(h) the Borrower or any of its Subsidiaries shall (i) commence a voluntary case or other proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a custodian, trustee, receiver, liquidator or other similar official of it or any substantial part of its property, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in paragraph (i) of this Section, (iii) apply for or consent to the appointment of a custodian, trustee, receiver, liquidator or other similar official for the Borrower or any such Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take any action for the purpose of effecting any of the foregoing; or

(i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any of its Subsidiaries or its debts, or any substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency or other similar law now or hereafter in effect or (ii) the appointment of a custodian, trustee, receiver, liquidator or other similar official for the Borrower or any of its Subsidiaries or for a substantial part of its assets, and in any such case, such proceeding or petition shall remain undismissed for a period of 60 days or an order or decree approving or ordering any of the foregoing shall be entered; or

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(j) the Borrower or any of its Subsidiaries shall become unable to pay, shall admit in writing its inability to pay, or shall fail to pay, its debts as they become due; or

(k) (i) an ERISA Event shall have occurred that, in the opinion of the Required Lenders, when taken together with other ERISA Events that have occurred, could reasonably be

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expected to result in liability to the Borrower and its Subsidiaries in an aggregate amount exceeding $1,000,000, (ii) there is or arises an Unfunded Pension Liability (not taking into account Plans with negative Unfunded Pension Liability) in an aggregate amount exceeding $1,000,000, or (iii) there is or arises any potential Withdrawal Liability in an aggregate amount exceeding $1,000,000; or

(l) any judgment, writ, warrant of attachment or similar process involving an amount in excess of $25,000,000 in the aggregate for any calendar year shall be rendered against the Borrower or any of its Subsidiaries (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage) and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be a period of 15 days during any calendar year, whether or not consecutive, during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(m) any non-monetary judgment or order shall be rendered against the Borrower or any of its Subsidiaries that could reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, and there shall be a period of 30 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(n) a Change in Control shall occur or exist; or

(o) any provision of the Guaranty or any other Loan Document shall for any reason cease to be valid and binding on, or enforceable against, any Loan Party, or any Loan Party shall so state in writing, or any Loan Party shall seek to terminate its obligation under the Guaranty or any other Loan Document (other than the release of any guaranty or collateral to the extent permitted pursuant to Section 9.11); or

(p) the Borrower, any Guarantor or any of their respective Subsidiaries or any shareholder, officer, director, partner or member of any of them shall be indicted for a federal crime, a punishment for which could include the forfeiture of (i) any assets of the Borrower or any of their respective Subsidiaries which in the good faith judgment of the Required Lenders could reasonably be expected to have a Material Adverse Effect, or (ii) any of the Unencumbered Properties; or

(q) the Borrower, any Guarantor or any of their respective Subsidiaries shall fail to comply with the covenants set forth in Section 7.14 hereof; provided, however, no Event of Default shall occur hereunder as a result of such failure if such failure relates solely to a parcel or parcels of Real Estate that are not an Unencumbered Property whose book value, either individually or in the aggregate, does not exceed $25,000,000.00; or

(r) the Borrower shall fail to comply at any time with all requirements and applicable law and regulations necessary to maintain its status as REIT; or

(s) the Borrower shall fail to comply with any SEC reporting requirements; or

(t) an Event of Default under any of the other Loan Documents shall occur; or

(u) Borrower's common Equity Interests shall cease to be traded on the New York Stock Exchange, NASDAQ, or other nationally recognized exchange reasonably acceptable to Required Lenders;

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then, and in every such event (other than an event with respect to the Borrower described in paragraph (h) or (i) of this Section) and at any time thereafter during the continuance of such event, the Administrative Agent may, and upon the written request of the Required Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, whereupon the Commitment of each Lender shall terminate immediately, (ii) declare the principal of and any accrued interest on the Loans, and all other Obligations owing hereunder, to be, whereupon the same

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shall become, due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, (iii) exercise all remedies contained in any other Loan Document, and (iv) exercise any other remedies available at law or in equity; provided that, if an Event of Default specified in either paragraph (h) or (i) shall occur, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon, and all fees and all other Obligations shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower. Notwithstanding anything herein or otherwise to the contrary, any Event of Default occurring hereunder shall continue to exist (and shall be deemed to be continuing) until such time as such Event of Default is waived in writing in accordance with the terms of Section 10.2 notwithstanding (i) any attempted cure or other action taken by the Borrower or any other Person subsequent to the occurrence of such Event of Default or (ii) any action taken or omitted to be taken by the Administrative Agent or any Lender prior to or subsequent to the occurrence of such Event of Default (other than the granting of a waiver in writing in accordance with the terms of Section 10.2).

Section 8.2. **Application of Proceeds**. Any monies received in connection with the enforcement of any of the Loan Documents, or otherwise with respect to the realization upon any of the assets of the Borrower or the Guarantors after an Event of Default arises shall be applied as follows:

(a) first, to the reimbursable expenses of the Administrative Agent incurred in connection with the Loan Documents in its capacity as such, until the same shall have been paid in full;

(b) second, to the fees, all amounts owed pursuant to Erroneous Payment Subrogation Rights, and other reimbursable expenses of the Administrative Agent then due and payable pursuant to any of the Loan Documents, until the same shall have been paid in full;

(c) third, to all reimbursable expenses, if any, of the Lenders then due and payable pursuant to any of the Loan Documents, until the same shall have been paid in full;

(d) fourth, to all other fees and interest then due and payable under the terms of this Agreement, until the same shall have been paid in full;

(e) fifth; to the aggregate outstanding principal amount of all other Loans, and the Hedging Obligations that constitute Obligations, until the same shall have been paid in full, allocated *pro rata* among the Secured Parties based on their respective *pro rata* shares of the aggregate amount of such Loans, and Hedging Obligations; and

(f) sixth, to the extent any proceeds remain, to the Borrower or as otherwise provided by a court of competent jurisdiction.

All amounts allocated pursuant to the foregoing clauses fourth, and fifth, to the Lenders as a result of amounts owed to the Lenders under the Loan Documents shall be allocated among, and distributed to, the Lenders *pro rata* based on their respective Pro Rata Shares;

Notwithstanding the foregoing, (a) no amount received from any Guarantor shall be applied to any Excluded Swap Obligation of such Guarantor and (b) Hedging Obligations shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the Lender-Related Hedge Provider, as the case may be. Each Lender-Related Hedge Provider that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have

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acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX for itself and its Affiliates as if a "Lender" party hereto.

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ARTICLE IX

THE ADMINISTRATIVE AGENT

Section 9.1. **Appointment of the Administrative Agent**.

(a) Each Lender irrevocably appoints Truist Bank as the Administrative Agent and authorizes it to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent under this Agreement and the other Loan Documents, together with all such actions and powers that are reasonably incidental thereto. The Administrative Agent may perform any of its duties hereunder or under the other Loan Documents by or through any one or more sub-agents or attorneys-in-fact appointed by the Administrative Agent. The Administrative Agent and any such sub-agent or attorney-in-fact may perform any and all of its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions set forth in this Article shall apply to any such sub-agent, attorney-in-fact or Related Party and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent.

(b) [intentionally omitted].

(c) It is understood and agreed that the use of the term "agent" herein or in any other Loan Document (or any similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties.

Section 9.2. **Nature of Duties of the Administrative Agent**. The Administrative Agent shall not have any duties or obligations except those expressly set forth in this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except those discretionary rights and powers expressly contemplated by the Loan Documents that the Administrative Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 10.2), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and (c) except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Subsidiaries that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it, its sub-agents or its attorneys-in-fact with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 10.2) or in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final non-appealable judgment. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents or attorneys-in-fact except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents. The Administrative Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof (which notice shall include

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an express reference to such event being a “Default” or “Event of Default” hereunder) is given to the Administrative Agent by the Borrower or any Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements, or other terms and conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness

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of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article III or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. The Administrative Agent may consult with legal counsel (including counsel for the Borrower) concerning all matters pertaining to such duties.

Section 9.3. **Lack of Reliance on the Administrative Agent**. Each of the Lenders acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each of the Lenders also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking any action under or based on this Agreement, any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

Section 9.4. **Certain Rights of the Administrative Agent**. If the Administrative Agent shall request instructions from the Required Lenders with respect to any action or actions (including the failure to act) in connection with this Agreement, the Administrative Agent shall be entitled to refrain from such act or taking such act unless and until it shall have received instructions from such Lenders, and the Administrative Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against the Administrative Agent as a result of the Administrative Agent acting or refraining from acting hereunder in accordance with the instructions of the Required Lenders where required by the terms of this Agreement.

Section 9.5. **Reliance by the Administrative Agent**. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, posting or other distribution) believed by it to be genuine and to have been signed, sent or made by the proper Person. The Administrative Agent may also rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (including counsel for the Borrower), independent public accountants and other experts selected by it and shall not be liable for any action taken or not taken by it in accordance with the advice of such counsel, accountants or experts.

Section 9.6. **The Administrative Agent in its Individual Capacity**. The bank serving as the Administrative Agent shall have the same rights and powers under this Agreement and any other Loan Document in its capacity as a Lender as any other Lender and may exercise or refrain from exercising the same as though it were not the Administrative Agent; and the terms "Lenders", "Required Lenders", or any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity. The bank acting as the Administrative Agent

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and its Affiliates may accept deposits from, lend money to, and generally engage in any kind of business with the Borrower or any Subsidiary or Affiliate of the Borrower as if it were not the Administrative Agent hereunder.

Section 9.7. **Successor Administrative Agent**.

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(a) The Administrative Agent may resign at any time by giving notice thereof to the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent, subject to approval by the Borrower provided that no Default or Event of Default shall exist at such time. If no successor Administrative Agent shall have been so appointed, and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent which shall be a commercial bank organized under the laws of the United States or any state thereof or a bank which maintains an office in the United States.

(b) Upon the acceptance of its appointment as the Administrative Agent hereunder by a successor, such successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. If, within 45 days after written notice is given of the retiring Administrative Agent's resignation under this Section, no successor Administrative Agent shall have been appointed and shall have accepted such appointment, then on such 45th day (i) the retiring Administrative Agent's resignation shall become effective, (ii) the retiring Administrative Agent shall thereupon be discharged from its duties and obligations under the Loan Documents and (iii) the Required Lenders shall thereafter perform all duties of the retiring Administrative Agent under the Loan Documents until such time as the Required Lenders appoint a successor Administrative Agent as provided above. After any retiring Administrative Agent's resignation hereunder, the provisions of this Article shall continue in effect for the benefit of such retiring Administrative Agent and its representatives and agents in respect of any actions taken or not taken by any of them while it was serving as the Administrative Agent.

Section 9.8. **Withholding Tax**. To the extent required by any applicable law, the Administrative Agent may withhold from any interest payment to any Lender an amount equivalent to any applicable withholding tax. If the Internal Revenue Service or any authority of the United States or any other jurisdiction asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender (because the appropriate form was not delivered or was not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason), such Lender shall indemnify the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Borrower and without limiting the obligation of the Borrower to do so) fully for all amounts paid, directly or indirectly, by the Administrative Agent as tax or otherwise, including penalties and interest, together with all expenses incurred, including legal expenses, allocated staff costs and any out of pocket expenses.

Section 9.9. **The Administrative Agent May File Proofs of Claim**.

(a) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and

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advances of the Lenders and the Administrative Agent and its agents and counsel and all other amounts due the Lenders and the Administrative Agent under Section 10.3) allowed in such judicial proceeding; and

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(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same.

(b) Any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 10.3.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Section 9.10. **Authorization to Execute Other Loan Documents**. Each Lender hereby authorizes the Administrative Agent to execute on behalf of all Lenders all Loan Documents other than this Agreement (or any amendment hereto, subject to Section 10.2).

Section 9.11. **Guaranty Matters**. The Lenders irrevocably authorize the Administrative Agent, at its option and in its discretion:

(a) to release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (i) upon the termination of all Term Loan Commitments, the payment in full of all Obligations (other than contingent indemnification obligations), (ii) that is sold or to be sold as part of or in connection with any sale permitted hereunder or under any other Loan Document, or (iii) if approved, authorized or ratified in writing in accordance with Section 10.2; and

(b) to release any Subsidiary Guarantor from its obligations under the applicable Loan Documents if and when required pursuant to the provisions of this Agreement.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release its interest in particular types or items of property, or to release any Loan Party from its obligations under the applicable Loan Documents pursuant to this Section. In each case as specified in this Section, the Administrative Agent is authorized, at the Borrower's expense, to execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such property from the Liens granted under the applicable Loan Documents, or to release such Loan Party from its obligations under the applicable Loan Documents, in each case in accordance with the terms of the Loan Documents and this Section.

Section 9.12. **Co-Documentation Agents**. Each Lender hereby designates each of The Huntington National Bank, Renasant Bank, and Hancock Whitney Bank as co-Documentation Agents and agrees that each Documentation Agent shall have no duties or obligations whatsoever under any Loan Documents to any Lender or any Loan Party and shall incur no liability hereunder or thereunder in such capacity, but all such co-Documentation Agents shall have the benefit of the indemnities provided for hereunder and under the Loan Documents to the same extent as provided the Administrative Agent.

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Section 9.13. **Right to Enforce Guarantee.** Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrower, the Administrative Agent and each Lender hereby agree that no Lender shall have any right individually to realize upon any of collateral for the Obligations or to enforce the Loan Documents, it being understood and agreed that all powers, rights and remedies hereunder and under the Loan Documents may be exercised solely by the Administrative Agent.

Section 9.14. **Secured Hedging Obligations**. No Lender-Related Hedge Provider that obtains the benefits of Section 8.2 or any Guaranty by virtue of the provisions hereof or of any other Loan Document shall have any right to notice of any action or to consent to, direct or object to any action

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hereunder or under any other Loan Document or otherwise in respect of any collateral for the Obligations other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Hedging Obligations unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Lender-Related Hedge Provider, as the case may be.

Section 9.15. **Erroneous Payments.**

(a) If the Administrative Agent notifies a Lender or a Secured Party, or any Person who has received funds on behalf of a Lender or a Secured Party or such Lender (any such Lender, Secured Party or other recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding paragraph (b)) that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this paragraph (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding paragraph (a), each Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party or such Lender, hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

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(ii) such Lender or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.15(b).

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(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party from any source, against any amount due to the Administrative Agent under immediately preceding paragraph (a) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding paragraph (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, (i) such Lender shall be deemed to have assigned its Loans (but not its Commitments) of the relevant Class with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any promissory notes evidencing such Loans to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, and (iv) the Administrative Agent may reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender or Secured Party under the Loan Documents with respect to each Erroneous Payment Return Deficiency (the "Erroneous Payment Subrogation Rights").

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of

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funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

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Each party's obligations, agreements and waivers under this Section 9.15 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

ARTICLE X

MISCELLANEOUS

Section 10.1. **Notices**.

(a) Written Notices.

(i) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications to any party herein to be effective shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

To the Borrower: Sila Realty Trust, Inc.
1001 Water St., Suite 800
Tampa, Florida 33602
Attn: Kay C. Neely, Chief Financial Officer
Telecopy No.: (813) 316-4284

With a copy to:

Morris, Manning and Martin, LLP
1600 Atlanta Financial Center
3343 Peachtree Road, NE
Atlanta, Georgia 30326
Attn: Douglas D. Selph, Esq.
Telecopy No.: (404) 365-9532

To the Administrative Agent: Truist Bank
303 Peachtree Street, N.E.
Atlanta, Georgia 30308
Attention: Portfolio Manager

With a copy to (for
Information purposes only):

Truist Bank
Agency Services
303 Peachtree Street, N.E. / 25th Floor
Atlanta, Georgia 30308

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Attention: Agency Services Manager
Telecopy Number: (404) 221-2001

and

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Riemer & Braunstein LLP

100 Cambridge Street, 22nd Floor
Boston, Massachusetts 02114
Attention: Saúl De La Guardia
Telephone: (617) 880-3533
Telecopy Number: (617) 692-3533

To any other Lender: the address set forth in the Administrative Questionnaire or the Assignment and Acceptance executed by such Lender

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto.

(ii) Any agreement of the Administrative Agent or any Lender herein to receive certain notices by telephone or facsimile is solely for the convenience and at the request of the Borrower. The Administrative Agent and each Lender shall be entitled to rely on the authority of any Person purporting to be a Person authorized by the Borrower to give such notice and the Administrative Agent and the Lenders shall not have any liability to the Borrower or other Person on account of any action taken or not taken by the Administrative Agent or any Lender in reliance upon such telephonic or facsimile notice. The obligation of the Borrower to repay the Loans and all other Obligations hereunder shall not be affected in any way or to any extent by any failure of the Administrative Agent or any Lender to receive written confirmation of any telephonic or facsimile notice or the receipt by the Administrative Agent or any Lender of a confirmation which is at variance with the terms understood by the Administrative Agent and such Lender to be contained in any such telephonic or facsimile notice.

(b) Electronic Communications.

(i) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender if such Lender has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(ii) Unless the Administrative Agent otherwise prescribes, (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement) and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (A) of notification that such notice or communication is available and identifying the website address therefor; provided that, in the case of clauses (A) and (B) above, if such notice or other communication is not sent during the normal business hours of the recipient,

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such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(iii) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make Communications (as defined below) available to the other Lenders by posting the Communications on Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar electronic system.

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(iv) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." NEITHER THE ADMINISTRATIVE AGENT NOR ANY OF ITS RELATED PARTIES WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS IN THE COMMUNICATIONS (AS DEFINED BELOW) AND FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT OR ANY OF ITS RELATED PARTIES IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person or entity for losses, claims, damages, liabilities or expenses of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses, whether or not based on strict liability (whether in tort, contract or otherwise), arising out of any Loan Party's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of the Administrative Agent or such Related Party; provided that in no event shall the Administrative Agent or any Related Party have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages) arising out of any Loan Party's or the Administrative Agent's transmission of Communications. "Communications" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through the Platform.

(c) Telephonic Notices. Unless otherwise expressly provided herein, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any Borrower, or the Administrative Agent or, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

(d) All such notices and other communications sent to any party hereto in accordance with the provisions of this Agreement or made upon the earlier to occur of (i) actual receipt by the relevant party hereto and (ii) (A) if delivered by hand or by courier, when signed for by or on behalf of the relevant party hereto; (B) if delivered by mail, four (4) Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail, to the extent provided in

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paragraph (b) above and effective as provided in such paragraph; provided that notices and other communications to the Administrative Agent pursuant to Article II shall not be effective until actually received by such Person. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder.

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(e) Loan Documents may be transmitted and/or signed by facsimile or other electronic communication. The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually signed originals and shall be binding on all Loan Parties, the Administrative Agents and the Lenders.

Section 10.2. **Waiver; Amendments**.

(a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or under any other Loan Document, and no course of dealing between the Borrower and the Administrative Agent or any Lender, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power hereunder or thereunder. The rights and remedies of the Administrative Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies provided by law. No waiver of any provision of this Agreement or of any other Loan Document or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default or Event of Default at the time.

(b) Except as otherwise provided in this Agreement, including, without limitation, as provided in Section 2.16 with respect to the implementation of a Benchmark Replacement Rate or Benchmark Conforming Changes (as set forth therein), no amendment or waiver of any provision of this Agreement or of the other Loan Documents (other than the Fee Letter), nor consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Required Lenders, or the Borrower and the Administrative Agent with the consent of the Required Lenders, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that, in addition to the consent of the Required Lenders, no amendment, waiver or consent shall:

(i) increase or have the effect of increasing the Commitment of any Lender without the written consent of such Lender;

(ii) reduce or have the effect of reducing the principal amount of any Loan or reduce or have the effect of reducing the rate of interest thereon, or reduce or have the effect of reducing any fees or other amounts payable hereunder, in each case, without the written consent of each Lender affected thereby; provided, however, that only the consent of the Required Lenders shall be necessary (x) to amend the definition of "Default Interest" or to waive any obligation of the Borrower to pay Default Interest or (y) to amend any financial covenant hereunder (or any defined term used therein) even if the effect of such amendment would be to reduce the rate of interest on any Loan or to reduce any fee payable hereunder;

(iii) except as explicitly provided in Section 2.27, postpone or have the effect of postponing the date fixed for any payment of any principal of, or interest on, any Loan or LC Disbursement or any fees or other amounts hereunder or reduce or have the effect of reducing the amount of, waive or excuse or have the effect of waiving or excusing any such payment, or postpone or have the effect of postponing the scheduled date for the termination or reduction of any Commitment, or waive or have the

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effect of waiving an Event of Default under Section 8.1(a), in each case, without the written consent of each Lender affected thereby;

(iv) (A) change or have the effect of changing Section 2.21(b) or 2.21(c) in a manner that would alter the pro rata sharing of payments required thereby, (B) change or have the effect of changing Section 2.8 in a manner that would alter the pro

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rata sharing of Commitment reductions required thereby, (C) change or have the effect of changing Section 8.2 in a manner that would alter the pro rata sharing of payments or the order of application required thereby or (D) change or have the effect of changing any other provision of this Agreement or any of the other Loan Documents that addresses the matters described in clause (A), (B) or (C) or permit or have the effect of permitting any action which would directly or indirectly have the effect of amending any of the provisions described in this clause (iv), in each case without the written consent of each Lender;

(v) change or have the effect of changing any of the provisions of this paragraph (b) or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, in each case, without the consent of each Lender;

(vi) release or have the effect of releasing all or substantially all of the guarantors, or limit the liability of such guarantors, under any guaranty agreement guaranteeing any of the Obligations, in each case, without the written consent of each Lender; or

(vii) subordinate or have the effect of subordinating the payment priority of the Obligations without the written consent of each Lender;

provided, further, that no such amendment, waiver or consent shall amend, modify or otherwise affect the rights, duties or obligations of the Administrative Agent without the prior written consent of such Person.

(c) Other consents.

(i) In the event any financial covenants (including any associated definitions) set forth in the BofA Revolving Credit Agreement or any amendment, modification, supplement, restatement, refinancing (in full) or replacement (in full) thereof, shall be implemented or amended to be more restrictive on the Borrower than the financial covenants set forth herein in this Agreement (a "**More Favorable Financial Covenant**"), the applicable financial covenant(s) set forth in this Agreement and the other Loan Documents shall automatically be deemed to be amended to conform to the modified covenant(s) in the BofA Revolving Credit Agreement (together with any grace or cure periods applicable thereto), unless the Requred Lenders otherwise agree in their sole discretion.

(ii) Any More Favorable Financial Covenant incorporated into this Agreement (herein referred to as an "**Incorporated Covenant**") pursuant to Section 10.2(c) shall be deemed automatically amended, supplemented, loosened, excluded, terminated or otherwise modified herein to reflect any subsequent amendments, supplements, loosenings, terminations, exclusions or any other modifications made to such More Favorable Financial Covenant under the BofA Revolving Credit Agreement or any amendment, modification, supplement, restatement, refinancing (in full) or replacement (in full) thereof effected as of the date of such amendments, supplements, loosenings, terminations, exclusions or any other modifications; provided that no such amendment shall have the effect of making ARTICLE VI (and related definitions as used therein) any less favorable to the Lenders than such Article as set forth in this Agreement as in effect on the date of this Agreement (or on the date of any later written amendment to, restatement of, or waiver, consent or approval of this Agreement amending ARTICLE VI (and related definitions as used therein) other than any such amendment, restatement, waiver, consent or approval solely for the purpose of memorializing the incorporation of such Incorporated Covenants to this Agreement).

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(iii) If requested by the Borrower or the Administrative Agent, the Borrower, the Administrative Agent and each approving Lender shall execute and deliver a written amendment to, restatement of, or waiver, consent or approval of this Agreement memorializing such modification, restatement, waiver, consent, or approval.

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Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended, and amounts payable to such Lender hereunder may not be permanently reduced, without the consent of such Lender (other than reductions in fees and interest in which such reduction does not disproportionately affect such Lender). Notwithstanding anything contained herein to the contrary, this Agreement may be amended and restated without the consent of any Lender (but with the consent of the Borrower and the Administrative Agent) if, upon giving effect to such amendment and restatement, such Lender shall no longer be a party to this Agreement (as so amended and restated), the Commitments of such Lender shall have terminated (but such Lender shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 10.3), such Lender shall have no other commitment or other obligation hereunder and such Lender shall have been paid in full all principal, interest and other amounts owing to it or accrued for its account under this Agreement.

Notwithstanding anything to the contrary herein, the Administrative Agent may, with the consent of the Borrower only, amend, modify or supplement any Loan Document to cure any obvious ambiguity, omission, mistake, defect or inconsistency.

Section 10.3. **Expenses; Indemnification**.

(a) The Borrower shall pay (i) all reasonable, out-of-pocket costs and expenses of the Administrative Agent and its Affiliates**,** including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and its Affiliates, in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents and any amendments, modifications or waivers thereof (whether or not the transactions contemplated in this Agreement or any other Loan Document shall be consummated), including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and its Affiliates, (ii) [intentionally omitted], and (iii) all out-of-pocket costs and expenses (including, without limitation, the reasonable fees, charges and disbursements of outside counsel and the allocated cost of inside counsel) incurred by the Administrative Agent or any Lender in connection with the enforcement or protection of its rights in connection with this Agreement, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Loan Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Substances on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent

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jurisdiction by final and non-appealable judgment to have resulted from (x) the gross negligence, or willful misconduct of such Indemnitee, (y) a claim brought by the Borrower or any other Loan Party against an Indemnitee for a material breach of such Indemnitee's obligations

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hereunder or under any other Loan Document, or (z) result from a claim not involving an act or omission of the Borrower and that is brought by an Indemnitee against another Indemnitee (other than against any Arranger or the Administrative Agent in their capacities as such). Paragraph (b) of this Section shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) The Borrower shall pay, and hold the Administrative Agent and each of the Lenders harmless from and against, any and all present and future stamp, documentary, and other similar taxes with respect to this Agreement and any other Loan Documents, any collateral described therein or any payments due thereunder, and save the Administrative Agent and each Lender harmless from and against any and all liabilities with respect to or resulting from any delay or omission to pay such taxes.

(d) To the extent that the Borrower fails to pay any amount required to be paid to the Administrative Agent under paragraph (a), (b) or (c) above, each Lender severally agrees to pay to the Administrative Agent, such Lender's *pro rata* share (in accordance with its respective Term Loans and Incremental Term Loans determined as of the time that the unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified payment, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent.

(e) To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to actual or direct damages) arising out of, in connection with or as a result of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated therein, any Loan or the use of proceeds thereof; provided that nothing in this paragraph (e) shall relieve the Borrower of any obligation it may have to indemnify any Indemnitee against special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(f) All amounts due under this Section shall be payable promptly after written demand therefor.

Section 10.4. **Successors and Assigns**.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of Section 10.4(b), (ii) by way of participation in accordance with the provisions of Section 10.4(d) or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.4(f) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.4(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

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(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitments and Loans at the time

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owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in Section 10.1(b)(i)(A), the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Acceptance, as of the Trade Date) shall not be less than $5,000,000 and in minimum increments of $1,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitments assigned, except that this Section 10.4(b)(ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Commitments on a non-*pro rata* basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by Section 10.4(b)(i)(B) and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of such Lender or an Approved Fund of such Lender; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required unless such assignment is to a Lender, an Affiliate of such Lender or an Approved Fund of such Lender.

(iv) Assignment and Acceptance. The parties to each assignment shall deliver to the Administrative Agent (A) a duly executed Assignment and Acceptance, (B) a processing and recordation fee of $3,500, (C) an Administrative Questionnaire unless the assignee is already a Lender and (D) the documents required under Section 2.20(e).

(v) No Assignment to the certain Persons. No such assignment shall be made to (A) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B).

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural Person.

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(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 10.3 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that, except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section. If the consent of the Borrower to an assignment is required hereunder (including a consent to an assignment which does not meet the minimum assignment thresholds specified above), the Borrower shall be deemed to have given its consent unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after notice thereof has actually been delivered by the assigning Lender (through the Administrative Agent) to the Borrower.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in Charlotte, North Carolina a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). Information contained in the Register with respect to any Lender shall be available for inspection by such Lender at any reasonable time and from time to time upon reasonable prior notice; information contained in the Register shall also be available for inspection by the Borrower at any reasonable time and from time to time upon reasonable prior notice. In establishing and maintaining the Register, the Administrative Agent shall serve as the Borrower's agent solely for tax purposes and solely with respect to the actions described in this Section, and the Borrower hereby agrees that, to the extent Truist Bank serves in such capacity, Truist Bank and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees".

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(d) Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent, sell participations to any Person (other than a natural person, the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such

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Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver with respect to the following to the extent affecting such Participant: (i) increase the Commitment of such Lender; (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder; (iii) postpone the date fixed for any payment of any principal of, or interest on, any Loan or any fees hereunder or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date for the termination or reduction of any Commitment; (iv) change Section 2.21(b) or 2.21(c) in a manner that would alter the pro rata sharing of payments required thereby; (v) change any of the provisions of Section 10.2(b) or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder; (vi) release all or substantially all of the guarantors, or limit the liability of such guarantors, under any guaranty agreement guaranteeing any of the Obligations; or (vii) release all or substantially all collateral (if any) securing any of the Obligations. Subject to paragraph (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.18, 2.19 and 2.20 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant agrees to be subject to Section 2.24 as though it were a Lender. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.7 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.21 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register in the United States on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"). The entries in the Participant Register shall be conclusive, absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. The Borrower and the Administrative Agent shall have inspection rights to such Participant Register (upon reasonable prior notice to the applicable Lender) solely for purposes of demonstrating that such Loans or other obligations under the Loan Documents are in "registered form" for purposes of the Code. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) A Participant shall not be entitled to receive any greater payment under Sections 2.18 and 2.20 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant shall not be entitled to the benefits of Section 2.20 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Sections 2.20(e) and 2.20(f) as though it were a Lender.

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(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including, without limitation, any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 10.5. **Governing Law; Jurisdiction; Consent to Service of Process**.

(a) This Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be construed in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof) of the State of New York.

(b) The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York, and of the Supreme Court of the State of New York sitting in New York County, Borough of Manhattan, and of any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such District Court or New York state court or, to the extent permitted by applicable law, such appellate court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in the courts of any jurisdiction.

(c) The Borrower irrevocably and unconditionally waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding described in paragraph (b) of this Section and brought in any court referred to in paragraph (b) of this Section. Each of the parties hereto irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to the service of process in the manner provided for notices in Section 10.1. Nothing in this Agreement or in any other Loan Document will affect the right of any party hereto to serve process in any other manner permitted by law.

Section 10.6. **WAIVER OF JURY TRIAL**. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE

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BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 10.7. **Right of Set-off**. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, each Lender shall have the right, at any time or from time to time upon the occurrence and during the continuance of an Event of Default, without prior notice to the Borrower or any Guarantor, any such notice being expressly waived by the Borrower and each Guarantor to the extent permitted by applicable law, to set off and apply against all

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deposits (general or special, time or demand, provisional or final) of the Borrower and any Guarantor at any time held or other obligations at any time owing by such Lender to or for the credit or the account of the Borrower or any Guarantor against any and all Obligations held by such Lender, irrespective of whether such Lender shall have made demand hereunder and although such Obligations may be unmatured; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.26(b) and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees promptly to notify the Administrative Agent and the Borrower after any such set-off and any application made by such Lender; provided that the failure to give such notice shall not affect the validity of such set-off and application. Each Lender agrees to apply all amounts collected from any such set-off to the Obligations before applying such amounts to any other Indebtedness or other obligations owed by the Borrower and any of its Subsidiaries to such Lender.

Section 10.8. **Counterparts; Integration**. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement, the Fee Letter, the other Loan Documents, and any separate letter agreements relating to any fees payable to the Administrative Agent and its Affiliates constitute the entire agreement among the parties hereto and thereto and their affiliates regarding the subject matters hereof and thereof and supersede all prior agreements and understandings, oral or written, regarding such subject matters. Delivery of an executed counterpart to this Agreement or any other Loan Document by facsimile transmission or by electronic mail in pdf format shall be as effective as delivery of a manually executed counterpart hereof.

Section 10.9. **Survival**. All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates, reports, notices or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the other Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.18, 2.19, 2.20, and 10.3, Article IX and the last sentence of the definition of Applicable Margin shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof.

Section 10.10. **Severability**. Any provision of this Agreement or any other Loan Document held to be illegal, invalid or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity or unenforceability without affecting the legality, validity or enforceability of the remaining provisions hereof or thereof; and the illegality, invalidity or unenforceability of a particular provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 10.11. **Confidentiality**. Each of the Administrative Agent and the Lenders agrees to take normal and reasonable precautions to maintain the confidentiality of any information relating to the Borrower or any of its Subsidiaries or any of their respective businesses, to the extent designated in writing as confidential and provided to it by

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the Borrower or any of its Subsidiaries, other than any such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to disclosure by the Borrower or any of its Subsidiaries, except that such information may be disclosed (i) to any Related Party of the Administrative Agent or any such Lender including, without limitation, accountants, legal counsel and other advisors, (ii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (iii) to the extent requested by any regulatory agency or authority purporting to have jurisdiction over it (including any self-regulatory

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authority such as the National Association of Insurance Commissioners), (iv) to the extent that such information becomes publicly available other than as a result of a breach of this Section, or which becomes available to the Administrative Agent, any Lender or any Related Party of any of the foregoing on a non-confidential basis from a source other than the Borrower or any of its Subsidiaries, (v) in connection with the exercise of any remedy hereunder or under any other Loan Documents or any suit, action or proceeding relating to this Agreement or any other Loan Documents or the enforcement of rights hereunder or thereunder, (vi) subject to execution by such Person of an agreement containing provisions substantially the same as those of this Section, to (A) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, or (B) any actual or prospective party (or its Related Parties) to any swap or derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, (vii) on a confidential basis to (A) any rating agency, (B) to the CUSIP Service Bureau or any similar organization, or (viii) with the consent of the Borrower. Any Person required to maintain the confidentiality of any information as provided for in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such information as such Person would accord its own confidential information. In the event of any conflict between the terms of this Section and those of any other Contractual Obligation entered into with any Credit Party (whether or not a Loan Document), the terms of this Section shall govern. The Arrangers may, at their own expense, place customary tombstone announcements and advertisements or otherwise publicize its engagement hereunder (which may include the reproduction of any Loan Party's name and logo and other publicly available information) in financial and other newspapers and journals and marketing materials describing its services hereunder. Further, the Arrangers may provide to market data collectors, such as league table, or other service providers to the lending industry, information regarding the closing date, size, type, purpose of, and parties to, the credit facilities established hereunder.

Section 10.12. **Interest Rate Limitation**. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which may be treated as interest on such Loan under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate of interest (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by a Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment (to the extent permitted by applicable law), shall have been received by such Lender. Any amount collected by such Lender or other Person that exceeds the maximum amount collectible at the Maximum Rate shall be applied to the reduction of the principal balance of such Loan or other Obligation or refunded to the Borrower so that at no time shall the interest and charges paid or payable in respect of such Loan or other Obligation exceed the maximum amount collectible at the Maximum Rate.

Section 10.13. **Waiver of Effect of Corporate Seal**. The Borrower represents and warrants that neither it nor any other Loan Party is required to affix its corporate seal to this Agreement or any other Loan Document pursuant to any Requirement of Law, agrees that this Agreement is delivered by the Borrower under seal and waives any shortening of the statute of limitations that may result from not affixing the corporate seal to this Agreement or such other Loan Documents.

Section 10.14. **Patriot Act**. The Administrative Agent and each Lender hereby notifies the Loan Parties that, (a) pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow

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such Lender or the Administrative Agent, as applicable, to identify such Loan Party in accordance with the Patriot Act, and (b) pursuant to the Beneficial Ownership Regulation, it is required to obtain a Beneficial Ownership Certificate.

Section 10.15. **No Advisory or Fiduciary Responsibility**. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and each other Loan Party

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acknowledges and agrees and acknowledges its Affiliates' understanding that (i) (A) the services regarding this Agreement provided by the Administrative Agent and/or the Lenders are arm's-length commercial transactions between the Borrower, each other Loan Party and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand, (B) each of the Borrower and the other Loan Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate, and (C) the Borrower and each other Loan Party is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii)(A) each of the Administrative Agent and the Lenders is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower, any other Loan Party or any of their respective Affiliates, or any other Person, and (B) neither the Administrative Agent nor any Lender has any obligation to the Borrower, any other Loan Party or any of their Affiliates with respect to the transaction contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower, the other Loan Parties and their respective Affiliates, and each of the Administrative Agent and the Lenders has no obligation to disclose any of such interests to the Borrower, any other Loan Party or any of their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and the other Loan Parties hereby waives and releases any claims that it may have against the Administrative Agent or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.16. **Location of Closing**. Each Lender acknowledges and agrees that it has delivered, with the intent to be bound, its executed counterparts of this Agreement to the Administrative Agent, 711 Fifth Avenue, New York, New York 10022. The Borrower acknowledges and agrees that it has delivered, with the intent to be bound, its executed counterparts of this Agreement and each other Loan Document, together with all other documents, instruments, opinions, certificates and other items required under Section 3.1, to the Administrative Agent, 711 Fifth Avenue, New York, New York 10022. All parties agree that the closing of the transactions contemplated by this Agreement has occurred in New York.

Section 10.17. **Electronic Signatures**. The words "execution," "execute," "signed," "signature," and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

Section 10.18. **Acknowledgement and Consent to Bail-In of Affected Financial Institutions**. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

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(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable (i) a reduction in full or in part or cancellation of any such liability, (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution,

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its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document or (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 10.19. **Certain ERISA Matters**.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) clause (i) in the immediately preceding paragraph (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with clause (iv) in the immediately preceding paragraph (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in,

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administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

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Section 10.20. **Acknowledgement Regarding Any Supported QFCs.** To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Obligations or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 10.20, the following terms have the following meanings:

"BHC Act Affiliate" of a party shall mean an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" shall mean any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§252.81, 47.2 or 382.1, as applicable.

"QFC" shall have the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

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[*Remainder of page intentionally blank; signature pages follow.*]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

SILA REALTY TRUST, INC., a Maryland corporation

By: _____
Name: Kay C. Neely
Title: Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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TRUIST BANK,
as the Administrative Agent and as a Lender

By: _____
Name:
Title:

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WELLS FARGO BANK, NATIONAL ASSOCIATION
as a Lender

By: _____
Name:
Title:

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BANK OF AMERICA, N.A.,
as a Lender

By: _____
Name:
Title:

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HANCOCK WHITNEY BANK
as a Lender

By: _____
Name:
Title:

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THE HUNTINGTON NATIONAL BANK
as a Lender

By: _____
Name:
Title:

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FIRST HORIZON BANK
as a Lender

By: _____
Name:
Title:

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VALLEY NATIONAL BANK
as a Lender

By: _____
Name:
Title:

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RENASANT BANK
as a Lender

By: _____
Name:
Title:

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CADENCE BANK
as a Lender

By: _____
Name:
Title:

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SCHEDULE I

Applicable Margin

Part (a) – Leverage Pricing Grid

Pricing Level	**Total Leverage Ratio**	**Applicable Margin for SOFR Loans**	**Applicable Margin for Base Rate Loans**
I	Less than 35%	1.25% *per annum*	0.25% *per annum*
II	Greater than or equal to 35% but less than 40%	1.35% *per annum*	0.35% *per annum*
III	Greater than or equal to 40% but less than 45%	1.40% *per annum*	0.40% *per annum*
IV	Greater than or equal to 45% but less than 50%	1.50% *per annum*	0.50% *per annum*
V	Greater than or equal to 50% but less than 55%	1.60% *per annum*	0.60% *per annum*
VI	Greater than or equal to 55%	1.90% *per annum*	0.90% *per annum*

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Part (b) – Ratings Pricing Grid

Pricing Level	**Credit Rating**	**Applicable Margin for SOFR Loans**	**Applicable Margin for Base Rate Loans**
I	A-/A3 or higher	0.800% *per annum*	0.0% *per annum*
II	BBB+/Baa1	0.875% *per annum*	0.0% *per annum*
III	BBB/Baa2	1.000% *per annum*	0.000% *per annum*
IV	BBB-/Baa3	1.250% *per annum*	0.250% *per annum*
V	Lower than BBB-/Baa3	1.650% *per annum*	0.650% *per annum*

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Exhibit 10.3

SECOND AMENDMENT TO TERM LOAN AGREEMENT

THIS SECOND AMENDMENT TO TERM LOAN AGREEMENT (this "Agreement") is dated as of February 18, 2025 by and among **SILA REALTY TRUST, INC.**, a Maryland corporation (the "Borrower"), and **TRUIST BANK**, as administrative agent (the "Administrative Agent"), and the other financial institutions party hereto, as lenders (each a "Lender" and collectively, the "Lenders").

A. The Borrower, the Administrative Agent and the Lenders are party to that certain Term Loan Agreement, dated as of May 17, 2022, as amended on December 8, 2023 pursuant to that certain First Amendment to Term Loan Agreement (the "Term Loan Agreement", and as amended by this Agreement, the "Amended Term Loan Agreement");

B. The Borrower, the Administrative Agent, and the Lenders have agreed to make certain modifications to the Term Loan Agreement upon the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises herein contained and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. **TERM LOAN AGREEMENT DEFINITIONS**. Unless otherwise expressly defined herein, capitalized terms used but not defined herein shall have the meaning given to such terms in the Amended Term Loan Agreement.

2. **AMENDMENTS TO TERM LOAN AGREEMENT.** Effective as of the Effective Date, the Term Loan Agreement is hereby amended as follows:

2.01. the Term Loan Agreement and Schedules IV, 4.16, 4.20 and 4.23 thereto (but not the other Schedules and Exhibits attached thereto) is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~ or ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text or double-underlined text) as set forth in the Term Loan Agreement attached hereto as Annex A to this Agreement; and

2.02. Exhibit 5.1(c)(1) to the Term Loan Agreement is hereby amended and restated in its entirety as set forth on Annex B to this Agreement.

3. **REPRESENTATIONS AND WARRANTIES**. Borrower hereby represents and warrants to the Administrative Agent and the Lenders that, as of the date hereof:The representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of the date hereof, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date);

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b. No Default or Event of Default exists as of the Effective Date, or would result after giving effect to this Agreement; and

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c. This Agreement has been duly authorized, executed and delivered by Borrower so as to constitute the legal and binding obligation of Borrower, enforceable against it in accordance with its terms, subject to Debtor Relief Laws and equitable principles.

4. **CONDITIONS PRECEDENT**. The effectiveness of this Agreement is subject to the conditions precedent that Administrative Agent shall have received the following (the date when such conditions shall have been satisfied or waived, the "***Effective Date***"):

4.01. **Agreement**. This Agreement, duly executed and delivered by Borrower, the Administrative Agent, and Lenders constituting the Required Lenders;

4.02. **Authority**. Evidence reasonably satisfactory to the Administrative Agent that the Borrower has taken all necessary action approving or consenting to entry into the transactions contemplated herein; and**BofA Revolving Credit Agreement.** Evidence that the Credit Agreement dated as of the date hereof by and among the Borrower, Bank of America, N.A., as administrative agent, and the lenders party thereto is effective.

5. **NO OTHER AMENDMENTS; RATIFICATION OF LOAN DOCUMENTS**. Except for the amendments set forth in ***Section 2*** of this Agreement, (a) the Term Loan Agreement and the other Loan Documents shall remain unchanged and in full force and effect and (b) nothing in this Agreement is intended, or shall be construed, to constitute a novation or an accord and satisfaction of Borrower's or any Guarantor's Obligations under or in connection with the Amended Term Loan Agreement or any other Loan Document. Borrower hereby ratifies, confirms and reaffirms all of the terms and conditions of the Amended Term Loan Agreement and each of the other Loan Documents to which it is party, and further acknowledges and agrees that all of the terms and conditions of the Term Loan Agreement and such Loan Documents remain in full force and effect, in each case, except as expressly provided in this Agreement. This Agreement shall constitute a Loan Document for all purposes.

6. **MISCELLANEOUS**.

6.01. **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

6.02. **Successors and Assigns**. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted by the Amended Term Loan Agreement.

6.03. **Invalid Provisions**. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, unless such continued effectiveness of this Agreement, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

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6.04. **Headings**. Section headings are for convenience of reference only and shall in no way affect the interpretation of this Agreement.

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6.05. **Counterparts; Integration; Effectiveness**. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in ***Section 6***, this Agreement shall become effective when it shall have been executed by Administrative Agent and when Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

Remainder of Page Intentionally Left Blank
Signature Pages Follow.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

BORROWER:

SILA REALTY TRUST, INC., a Maryland corporation

By:/s/ Kay C. Neely
Name: Kay C. Neely
Title: Executive Vice President, Chief Financial Officer, Treasurer and Secretary

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TRUIST BANK,
as the Administrative Agent and as a Lender

By: /s/ Trudy Wilson
Name: Trudy Wilson
Title: Director

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BMO BANK N.A.
as a Lender

By: /s/ Ashley Bake
Name: Ashley Bake
Title: Managing Director

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WELLS FARGO BANK, NATIONAL ASSOCIATION
as a Lender

By: /s/ Andrea S. Chen
Name: Andrea Chen
Title: Managing Director

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FIRST HORIZON BANK
as a Lender

By: /s/ Jean M. Brennan
Name: Jean M. Brennan
Title: Senior Vice President

Signature Page to
Second Amendment to Term Loan Agreement

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VALLEY NATIONAL BANK
as a Lender

By: /s/ Joe Bachman
Name: Joseph Bachman
Title: First Vice President

Signature Page to
Second Amendment to Term Loan Agreement

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RENASANT BANK
as a Lender

By: /s/ Nathan Keller
Name: Nathan Keller
Title: Senior Managing Director

Signature Page to
Second Amendment to Term Loan Agreement

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ANNEX A

Conformed Term Loan Agreement

See attached.

Signature Page to
Second Amendment to Term Loan Agreement

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ANNEX A TO SECOND AMENDMENT TO TERM LOAN AGREEMENT
DATED FEBRUARY 18, 2025

~~As Amended Through First Amendment to Term Loan Agreement~~
~~Dated December 8, 2023~~

~~**EXECUTION VERSION**~~

FACILITY CUSIP#82683KAF4

TERM LOAN AGREEMENT

dated as of May 17, 2022

among

SILA REALTY TRUST, INC.,
as Borrower

THE LENDERS FROM TIME TO TIME PARTY HERETO

and

TRUIST BANK,
as Administrative Agent

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TRUIST SECURITIES, INC., BMO CAPITAL MARKETS CORP., CAPITAL ONE, NATIONAL ASSOCIATION, and WELLS FARGO SECURITIES LLC

as Joint Lead Arrangers and Joint Book Runners

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Schedule 4.14 - Subsidiaries
Schedule 4.16 - Other Debt
Schedule 4.20 - ~~Leases~~Intentionally Omitted
Schedule 4.21 - Unencumbered Property Disclosure
Schedule 4.23 - ~~Healthcare Laws~~Intentionally Omitted
Schedule 7.1 - Intentionally Omitted
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Exhibits

Exhibit A - Form of Assignment and Assumption
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TERM LOAN AGREEMENT

THIS TERM LOAN AGREEMENT (this "Agreement") is made and entered into as of May 17, 2022 by and among SILA REALTY TRUST, INC., a Maryland corporation (the "Borrower"), the several banks and other financial institutions and lenders from time to time party hereto (the "Lenders"), and TRUIST BANK, in its capacity as administrative agent for the Lenders (the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, the Borrower has requested that the Lenders make term loans in an aggregate principal amount equal to $275,000,000.00 to the Borrower; and

WHEREAS, subject to the terms and conditions of this Agreement, the Lenders, to the extent of their respective Commitments as defined herein, are willing severally to make term loans to the Borrower.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Borrower, the Lenders and the Administrative Agent agree as follows:

ARTICLE I

DEFINITIONS; CONSTRUCTION

Section 1.1. **Definitions**. In addition to the other terms defined herein, the following terms used herein shall have the meanings herein specified (to be equally applicable to both the singular and plural forms of the terms defined):

"Acquisition Closing Costs" shall mean, the actual deal costs incurred by the Borrower and its Subsidiaries in connection with acquisitions of Real Estate determined in accordance with GAAP. Acquisition Closing Costs shall only include those deal costs that are associated with Real Estate that is being actively negotiated for purchase, or have been consummated.

"Additional Lender" shall have the meaning set forth in Section 2.23.

"Adjusted Consolidated EBITDA" shall mean, on any date of determination, the sum of (i) Consolidated EBITDA for the four (4) fiscal quarters most recently ended minus (ii) the Capital Reserve; provided that for purposes of this definition, Adjusted Consolidated EBITDA shall be calculated as follows: (x) [intentionally omitted], (y) for the fiscal quarter ending March 31, 2022, the actual Adjusted Consolidated EBITDA for the period of two consecutive fiscal quarters ending on such date, multiplied by two (2), and (z) for the fiscal quarter ending June 30, 2022, the actual Adjusted Consolidated EBITDA for the period of three consecutive fiscal quarters ending on such date, multiplied by four thirds (4/3).

"Adjusted Net Operating Income" shall mean, on any date of determination with respect to any period, an amount equal to (a) Net Operating Income from the Unencumbered Properties that are included in the Unencumbered Pool for the prior four (4) fiscal quarters most recently ended, less (b) the Capital Reserves relating to the Unencumbered Properties that are included in the Unencumbered Pool for such period. For the purposes of calculating Adjusted Net Operating Income for the Unencumbered Properties ~~not~~ owned and operated by the Borrower or an Unencumbered Property Owner for ~~the prior~~at least one (1) full quarter but less than four (4) full fiscal quarters most recently ended, ~~the Adjusted~~ Net Operating Income ~~attributable to~~from such Unencumbered ~~Properties~~Property shall be calculated ~~by using~~

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~~the actual historical results for~~for the period from the first day of the first full fiscal quarter during which such Unencumbered ~~Properties for the prior four (4) full fiscal quarters most recently ended as if the Unencumbered Properties had been owned by the Borrower or an Unencumbered Property Owner during such period~~Property was owned and operated through the end of the most recently ended fiscal quarter for which financial statements have been delivered, divided by the number of quarters in such period and multiplied by four (4); provided, however, to the extent actual historical Adjusted Net Operating Income attributable to such Unencumbered Properties is unavailable, the Borrower may include such calculation of Adjusted Net Operating Income attributable to such Unencumbered Properties calculated on a proforma basis, as reasonably approved by Administrative Agent. The calculation of Adjusted Net Operating Income shall be computed in accordance with GAAP but adjusted for non-cash operating items such as straight line rents and the amortization of above and below market lease assets and liabilities and other non-cash items and shall exclude any property that is no longer an Unencumbered Property.

"Adjusted Term SOFR" shall mean, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided, that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent" shall mean Truist Bank, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Questionnaire" shall mean, with respect to each Lender, an administrative questionnaire in the form provided by the Administrative Agent and submitted to the Administrative Agent duly completed by such Lender.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" shall mean, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the specified Person. For the purposes of this definition, "Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ability to exercise voting power, by control or otherwise. The terms "Controlling" and "Controlled" have meanings correlative thereto.

"Anti-Corruption Laws" shall mean all laws, rules and regulations of any jurisdiction applicable to the Borrower and/or its Subsidiaries concerning or relating to bribery or corruption.

"Applicable Lending Office" shall mean, for each Lender and for each Type of Loan, the "Lending Office" of such Lender (or an Affiliate of such Lender) designated for such Type of Loan in the Administrative Questionnaire submitted by such Lender or such other office of such Lender (or such Affiliate of such Lender) as such Lender may from time to time specify to the Administrative Agent and the Borrower as the office by which its Loans of such Type are to be made and maintained.

"Applicable Margin" shall mean:

(a) as of any date from the Closing Date until (but excluding) the IG Pricing Date, with respect to interest on all Loans outstanding on such date, the percentage *per annum* determined by reference to the applicable Total Leverage Ratio in effect on such date as set forth on Part (a) of Schedule I (the "Leverage Pricing Grid"); provided that a change in the Applicable Margin resulting from a change

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in the Total Leverage Ratio shall be effective on the second Business Day after which the Borrower delivers each of the financial statements required by Sections 5.1(a) and 5.1(b) and the Compliance Certificate required by Section 5.1(c); provided, further, that if at any time the Borrower shall have failed to deliver such financial statements and such Compliance Certificate when so required, the Applicable Margin shall be at Level VI as set forth on the Leverage Pricing Grid until such time as such financial statements and Compliance Certificate are delivered, at which time the Applicable Margin shall be determined as provided above. Notwithstanding the foregoing, the Applicable Margin from the Closing Date until the date by which the financial statements and Compliance Certificate are required to be delivered for the calendar quarter ending March 31, 2022 shall be at Level I as set forth on the Leverage Pricing Grid. In the event that any financial statement or Compliance Certificate delivered hereunder is shown to be inaccurate (regardless of whether this Agreement or the Commitments are in effect when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the Leverage Pricing Grid (the "Accurate Leverage Applicable Margin") for any period that such financial statement or Compliance Certificate covered, then (i) the Borrower shall immediately deliver to the Administrative Agent a correct financial statement or Compliance Certificate, as the case may be, for such period, (ii) the Applicable Margin shall be adjusted such that after giving effect to the corrected financial statement or Compliance Certificate, as the case may be, the Applicable Margin shall be reset to the Accurate Leverage Applicable Margin based upon the Leverage Pricing Grid for such period and (iii) the Borrower shall immediately pay to the Administrative Agent, for the account of the Lenders, the accrued additional interest and fees owing as a result of such Accurate Leverage Applicable Margin for such period; and

(b) as of any date from and after the IG Pricing Date, with respect to interest on all Loans outstanding on such date, the percentage *per annum* determined by reference to the applicable Credit Ratings in effect on such date as set forth on Part (b) of Schedule I (the "Ratings Pricing Grid"). During any period after the IG Pricing Date that the Borrower has two Credit Ratings that are not equivalent, but are adjacent to each other in the Ratings Pricing Grid, then the Applicable Margin will be determined based on the highest Credit Rating. During any period after the IG Pricing Date that the Borrower has two Credit Ratings that are not equivalent and are not adjacent to each other in the Ratings Pricing Grid, then the Applicable Margin will be determined based on the level that is one level below the highest of such Credit Ratings. During any period after the IG Pricing Date that the Borrower has fewer than two Credit Ratings but at least one Credit Rating, the Applicable Margin will be determined based on such Credit Rating. During any period after the Interest Rate Election that the Borrower has no Credit Ratings, the Applicable Margin will be determined based on Level V of the Ratings Pricing Grid. Any change in the Borrower's Credit Rating which would cause it to move to a different Level shall be effective on the second Business Day after (i) the Administrative Agent's receipt of notice of any such change in the Borrower's Credit Rating from Borrower pursuant to Section 5.2(a)(xii) hereof or (ii) notwithstanding Section 5.2(a)(xii) hereof, any date Administrative Agent otherwise obtains knowledge of any such change (provided that Administrative Agent shall have no duty or obligation to any Person to ascertain or inquire into the Borrower's Credit Rating). If it is subsequently determined that any change in the Borrower's Credit Ratings was not disclosed to Administrative Agent in accordance with Section 5.2(a)(xii), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin based upon the Ratings Pricing Grid (the "Accurate Ratings Applicable Margin") for any period that such Credit Rating applied, then (i) the Applicable Margin shall be adjusted such that after giving effect to the corrected Credit Rating, the Applicable Margin shall be reset to the Accurate Ratings Applicable Margin based upon the Ratings Pricing Grid for such period and (ii) the Borrower shall immediately pay to the Administrative Agent, for the account of the Lenders, the accrued additional interest and fees owing as a result of such Accurate Ratings Applicable Margin for such period.

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The provisions of this definition shall not limit the rights of the Administrative Agent and the Lenders with respect to Section 2.13(c) or Article VIII.

"Approved Fund" shall mean any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arranger" shall mean each of Truist Securities, Inc., BMO Capital Markets Corp., Capital One, National Association, and Wells Fargo Securities LLC, each in its capacity as a joint lead arranger and joint bookrunner.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.4(b)) and accepted by the Administrative Agent, in substantially the form of Exhibit A attached hereto or any other form approved by the Administrative Agent.

"Availability Period" means, the period from and including the Closing Date to the Availability Period Termination Date.

"Availability Period Termination Date" means the earliest of (a) 4:00p.m. (Eastern Time) on August 17, 2022, and (b) the date when the Term Loan Commitments have been funded in full.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.16(e).

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Base Rate" means for any day a rate per annum equal to the highest of (i) the rate of interest which the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time (the "Prime Rate"), (ii) the Federal Funds Rate, as in effect from time to time, plus 0.50%, (iii) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.00% and (iv) one percent (1%). The Administrative Agent's prime lending rate is a reference rate and does not necessarily

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represent the lowest or best rate actually charged to any customer. The Administrative Agent may make commercial loans or other loans at rates of interest at, above, or below the Administrative Agent's prime lending rate. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate, or Adjusted Term SOFR will be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate, or Adjusted Term SOFR, respectively.

"Base Rate Loan" means a Loan that bears interest based on the Base Rate.

"Base Rate Term SOFR Determination Day" shall have the meaning set forth in the definition of "Term SOFR".

"Benchmark" shall mean, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.16(b).

"Benchmark Replacement" shall mean with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

"Benchmark Replacement Conforming Changes" shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "~~ABR~~Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices,

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length of lookback periods, the applicability of Section 2.19 and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date" shall mean the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative or not to comply with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided, that such non-representativeness or non-compliance will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) above with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the

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administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative or do not, or as a specified future date will not, comply with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" shall mean, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

"Benefit Plan" shall mean any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"BofA Revolving Credit Agreement" shall mean that certain Credit Agreement, dated as of February 18, 2025, by and among the Borrower, the lenders from time to time parties thereto and Bank of America, N.A., as the administrative agent, as amended or modified from time to time.

"Borrower" shall have the meaning set forth in the introductory paragraph hereof.

"Borrowing" shall mean a borrowing consisting of simultaneous Loans of the same Class and Type and, in the case of SOFR Loans, having the same Interest Period.

"Building" means, with respect to each Unencumbered Property or other parcel of Real Estate, all of the buildings, structures and improvements now or hereafter located thereon.

"Business Day" shall mean any day other than a Saturday, Sunday or other day on which commercial banks in Charlotte, North Carolina or New York are authorized or required by law to close.

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"Capital Lease Obligations" of any Person shall mean all obligations of such Person to pay rent or other amounts under any Capitalized Lease, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP (subject to the provisions in Section 1.03).

"Capital Reserve" means, for any period and with respect to any of the Unencumbered Properties, an amount equal to the sum of (i) $1,500 per bed for specialty hospitals, long-term acute care hospitals (LTACHs) and acute care hospitals, plus (ii) $350 per bed for senior housing facilities (memory care facilities, assisted living facilities and independent living facilities), plus (iii) $500 per bed for SNFs, plus (iv) $0.50 multiplied by the Net Rentable Areas of MOBs and any other Medical Asset not otherwise described in (i), (ii), or (iii) of this definition of "Capital Reserve".

"Capitalized Lease" shall mean, for any Person, each lease (or other arrangement conveying the right to use) of real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP (subject to the provisions in Section 1.03).

"Capital Stock" shall mean all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Exchange Act).

"CERCLA" shall mean the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended from time to time, and regulations promulgated thereunder.

"Change in Control" shall mean the occurrence of one or more of the following events:

(a) any Person (including a Person's Affiliates and associates) or group (as that term is understood under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations thereunder), shall have acquired beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of a percentage (based on voting power, in the event different classes of stock or voting interests shall have different voting powers) of the voting stock or voting interests of the Borrower equal to at least thirty-five percent (35.0%);

(b) as of any date a majority of the Board of Directors or Trustees or similar body (the "Board") of the Borrower consists of individuals who were not either (i) directors or trustees of the Borrower as of the corresponding date of the previous year, or (ii) selected or nominated to become directors or trustees by the Board of the Borrower of which a majority consisted of individuals described in clause (b)(i) above, or (iii) selected or nominated to become directors or trustees by the Board of the Borrower, which majority consisted of individuals described in clause (b)(i) above and individuals described in clause (b)(ii), above; or

(c) the Borrower, Sila REIT, LLC, Sila OP, or Sila Realty OP consolidates with, is acquired by, or merges into or with any Person (other than a merger permitted by Section 7.3); or

(d) the Borrower fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, (i) at least eighty percent (80.0%) of the economic, voting and beneficial interest of

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Sila Realty OP and control all decisions of Sila Realty OP without approval or consent of any other Person, (ii) at least eighty percent (80.0%) of the economic, voting and beneficial interest of Sila OP and control all decisions of Sila OP without approval or consent of any other Person, (iii) one hundred percent (100%) of the economic, voting and beneficial interest of Sila REIT, LLC and control all decisions of Sila REIT, LLC without approval or consent of any other Person; or

(e) Sila Realty OP fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim, at least one hundred percent (100.0%) of the economic, voting and beneficial interest of Sila OP; or

(f) the Borrower, Sila OP or Sila Realty OP fails to own, directly or indirectly, free of any lien, encumbrance or other adverse claim (other than the Lien of the Administrative Agent granted pursuant to the Loan Documents), at least one hundred percent (100%) of the economic, voting and beneficial interest of each Unencumbered Property Owner.

"Change in Law" shall mean the occurrence, after the date of this Agreement, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty, (ii) any change in any law, rule, regulation or treaty, or in the administration, interpretation, implementation or application thereof by any Governmental Authority, or (iii) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) of any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Class", when used in reference to any Loan or Borrowing, shall mean whether such Loan, or the Loans comprising such Borrowing, are Term Loans or any tranche of Incremental Term Loans and when used in reference to any Commitment, shall mean whether such Commitment is a Term Loan Commitment or a commitment for any tranche of Incremental Term Loans.

"Closing Date" shall mean the date on which the conditions precedent set forth in Sections 3.1 and 3.2 have been satisfied or waived in accordance with Section 10.2.

"Closing Date Term Borrowing" means a Borrowing of Closing Date Term Loans.

"Closing Date Term Loan" means an advance made by a Lender pursuant to Section 2.5(a).

"CMS" shall mean the U.S. Centers for Medicare and Medicaid Services.

"Code" shall mean the Internal Revenue Code of 1986, as amended and in effect from time to time.

"Commitment" shall mean a Term Loan Commitment, any commitment for any Class of Incremental Term Loans, or any combination thereof (as the context shall permit or require).

"Commodity Exchange Act" shall mean the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended and in effect from time to time, and any successor statute.

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"Compliance Certificate" shall mean a certificate from the principal executive officer or the principal financial officer of the Borrower in the form of, and containing the certifications set forth in, the certificate attached hereto as Exhibit 5.1(c)(1), or another form reasonably approved by the Administrative Agent.

"CON" shall mean, a certificate of need or similar certificate, license or approval issued by the State Regulator for an Unencumbered Property.

"Consolidated EBITDA" shall mean, for the Borrower and its Subsidiaries for any period, an amount equal to the sum of (i) Consolidated Net Income for such period plus (ii) to the extent deducted in determining Consolidated Net Income for such period and to the extent not excluded from Consolidated Net Income pursuant to the definition thereof, and without duplication, (A) depreciation and amortization expense; (B) Consolidated Interest Expense, (C) income tax expense determined on a consolidated basis in accordance with GAAP, (D) Acquisition Closing Costs and extraordinary or non-recurring gains and losses (including, without limitation, gains and losses on the sale of assets) and income and expense allocated to minority owners; and (E) other non-cash items to the extent not actually paid as a cash expense , in each case for such period, and including, without duplication, the Borrower's Equity Percentage of Consolidated EBITDA attributable to Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Fixed Charges" shall mean, for the Borrower and its Subsidiaries for any period, the sum (without duplication) of (a) Consolidated Interest Expense for such period (both expensed and capitalized), (b) all of the principal due and payable and principal paid with respect to Indebtedness of the Borrower and its Subsidiaries during such period, other than any balloon, bullet or similar principal payment which repays such Indebtedness in full and any voluntary full or partial prepayments prior to stated maturity thereof, (c) all Preferred Distributions paid during such period, and (d) the principal payment on any Capital Lease Obligations of Borrower and its Subsidiaries; and including, without duplication, the Borrower's Equity Percentage in items (a) through (d) above of its Unconsolidated Affiliates ~~and Subsidiaries of Borrower that are not Wholly Owned Subsidiaries~~; provided that purposes of this definition, Consolidated Fixed Charges shall be calculated as follows: (i) [intentionally omitted], (ii) for the fiscal quarter ending March 31, 2022, the actual Consolidated Fixed Charges for the period of two consecutive fiscal quarters ending on such date, multiplied by two (2), and (iii) for the fiscal quarter ending June 30, 2022, the actual Consolidated Fixed Charges for the period of three consecutive fiscal quarters ending on such date, multiplied by four thirds (4/3).

"Consolidated Interest Expense" shall mean, for the Borrower and its Subsidiaries for any period, determined on a consolidated basis in accordance with GAAP, an amount equal to interest (whether accrued or paid) actually payable (without duplication) excluding non-cash interest expense but including capitalized interest (less capitalized interest not paid to third parties) not funded under a construction loan by the Borrower or any of its Subsidiaries, together with the interest portion of payments on Capital Lease Obligations and including (without duplication) the Equity Percentage of interest expense actually payable by the Borrower's Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries, on their Indebtedness~~.

"Consolidated Net Income" shall mean, for the Borrower and its Subsidiaries for any period, the net income (or loss) of the Borrower and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, but excluding therefrom (to the extent otherwise included therein) (i) any extraordinary gains or losses, (ii) any gains attributable to write-ups of assets or the sale of assets (other than the sale of inventory in the ordinary course of business), (iii) any equity interest of the Borrower or any Subsidiary of the Borrower in the unremitted earnings of any Person that is not a

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Subsidiary, and (iv) any income (or loss) of any Person accrued prior to the date it becomes a Subsidiary or is merged into or consolidated with the Borrower or any Subsidiary or the date that such Person's assets are acquired by the Borrower or any Subsidiary.

"Consolidated Tangible Net Worth" shall mean, for the Borrower and its Subsidiaries as of any date~~, the amount by which Gross Asset Value exceeds Consolidated Total Indebtedness.~~ of determination, (a) total equity on a consolidated basis determined in accordance with GAAP, minus (b) all intangible assets, excluding lease intangibles, on a consolidated basis determined in accordance with GAAP, plus (c) all accumulated depreciation and accumulated amortization, in each case, determined on a consolidated basis in accordance with GAAP.

"Consolidated Total Indebtedness" shall mean, as of any date, all Indebtedness of the Borrower and its Subsidiaries measured on a consolidated basis as of such date, and shall include (without duplication), such Person's Equity Percentage of the Indebtedness of its Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Total Secured Debt" shall mean, as of any date of determination, all Secured Debt of the Borrower and its Subsidiaries determined on a consolidated basis and which shall include (without duplication) such Person's Equity Percentage of the Secured Debt of its Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Total Unsecured Debt" shall mean, as of any date of determination, all Unsecured Debt of the Borrower and its Subsidiaries determined on a consolidated basis and which shall include (without duplication) such Person's Equity Percentage of the Unsecured Debt of its Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~.

"Consolidated Unsecured Interest Expense" shall mean, for the Borrower and its Subsidiaries for any period, determined on a consolidated basis in accordance with GAAP, an amount equal to the ~~greater of (i) the~~ actual Consolidated Interest Expense attributable to the Consolidated Total Unsecured Debt for such period ~~and (ii) a hypothetical amount equal to the Consolidated Interest Expense for such period on the Consolidated Total Unsecured Debt as of the last day of such period calculated using a per annum interest rate equal to six and one-quarter percent (6.25%).~~.

"Contractual Obligation" of any Person shall mean any provision of any security issued by such Person or of any agreement, instrument or undertaking under which such Person is obligated or by which it or any of the property in which it has an interest is bound.

"Credit Rating" means the rating assigned by S&P or Moody's to the Borrower for the senior unsecured long term indebtedness of the Borrower.

"Daily Simple SOFR" shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"Debt Offering" shall mean the issuance and sale by the Borrower or any Guarantor of any debt securities of the Borrower or such Guarantor.

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"Debtor Relief Laws" shall mean the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

"Default" shall mean any condition or event that, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Default Interest" shall have the meaning set forth in Section 2.13(c).

"Defaulting Lender" shall mean, subject to Section 2.26(c), any Lender that (a) has failed to (i) fund all or any portion of its Loans within two (2) Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-in Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.26(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"Delayed Draw Term Borrowing" means a Borrowing of Delayed Draw Term Loans.

"Delayed Draw Term Loan" means an advance made by a Lender pursuant to Section 2.5(b).

"Development Property" shall mean, any Real Estate owned or acquired by Borrower or its Subsidiaries and on which (i) such Person is pursuing construction of one or more buildings for use as a Medical Asset and for which construction is proceeding to completion without undue delay from permit

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denial, construction delays or otherwise, all pursuant to the ordinary course of business of Borrower or its Subsidiaries, or (ii) is recently completed construction of a Medical Asset that remains less than eighty-five percent (85%) leased (based on Net Rentable Area); provided that any Real Estate will no longer be considered to be a Development Property at the date on which all improvements related to the development of such Development Property have been substantially completed (excluding tenants improvements) for twelve (12) months.

~~"Dividend Reinvestment Proceeds" shall mean, all dividends or other distributions, direct or indirect, on account of any Equity Interest of any Person which any holder(s) of such Equity Interests direct to be used, concurrently with the making of such dividend or distribution, for the purposes of purchasing for the account of such holder(s) additional Equity Interests in such Person or any of its Subsidiaries.~~

"Dollar(s)" and the sign "$" shall mean the lawful money of the United States.

~~"Domestic Subsidiary" shall mean each Subsidiary of the Borrower that is organized under the laws of the United States or any state or district thereof.~~

"EEA Financial Institution" shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" shall mean any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" shall mean any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" shall mean any Person that meets the requirements to be an assignee under Section 10.4 (subject to such consents, if any, as may be required under Section 10.4(b)(iii)).

"Eligible Ground Lease" means, as of any date, a ground lease with respect to any Real Estate executed by Borrower or any of its Subsidiaries, as lessee, (a)(i) that has a remaining lease term of at least thirty (30) years as of such date, (ii) that is in full force and effect, (iii) is transferable and assignable either without the landlord's prior consent or with such consent, which, however, will not be unreasonably withheld by landlord, and (iv) pursuant to which (A) no lessee default or terminating event exists thereunder, and (B) no event has occurred which but for the passage of time, or notice, or both would constitute a lessee default or terminating event thereunder, or (b) is otherwise acceptable to Administrative Agent in its sole discretion.

"Eligible Real Estate" shall mean Real Estate which at all times satisfies the following requirements:

(i) which is wholly-owned in fee (or leased under ~~a~~an Eligible Ground Lease ~~with at least thirty (30) years remaining on its term and otherwise acceptable to the~~

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~~Administrative Agent in its sole discretion~~) by a Wholly Owned Subsidiary of Sila Realty OP or Sila OP that is, at all times prior to the Investment Grade Release Date, a Subsidiary Guarantor;

(ii) which is located within the States of the United States or the District of Columbia;

(iii) which is improved by an income-producing Medical Asset (for the avoidance of doubt, Eligible Real Estate shall not include Land Assets, Mortgage Note Receivables or Development Properties);

(iv) ~~which all improvements related to the development of the Medical Asset have been substantially completed (excluding tenant improvements) for six (6) months~~[intentionally omitted];

(v) which Real Estate is free of all structural defects or major architectural deficiencies, title or survey defects, environmental conditions, or other adverse matters except for defects, deficiencies, conditions or other matters individually or collectively which are not material to the operation of such Property in the ordinary course of business, including, without limitation, that all of the representations set forth in ARTICLE IV of this Agreement concerning Unencumbered Property are true and correct in all material respects;

(vi) which Real Estate is free and clear of all Liens other than Permitted Encumbrances, the direct and indirect Capital Stock in the applicable Unencumbered Property Owner is free and clear of all Liens other than certain Permitted Encumbrances set forth in clause (i) of such definition, and neither such Unencumbered Property nor the direct and indirect Capital Stock in the applicable Unencumbered Property Owner is subject to any Negative Pledged except a Negative Pledge permitted under Section 7.2;

(vii) as to which (A) such proposed Unencumbered Property shall be in compliance in all material respects with all applicable Healthcare Laws, (B) the Borrower, Unencumbered Property Owner or Operators have all Primary Licenses, Permits and other Governmental Approvals necessary to own and operate such proposed Unencumbered Property, and (C) the Operators of such proposed Unencumbered Property shall be in material compliance with all requirements necessary for participation in any Medicare or Medicaid or other Third-Party Payor Programs to the extent they participate in such programs;

(viii) [Intentionally Omitted];

(ix) no tenant which leases ninety percent (90%) or more of the Net Rentable Area of such Real Estate (i) is in default of base rent or other material payment obligations under its respective Lease for more than seventy-five (75) days beyond the date upon which such payment obligations were due, or (ii) is subject to any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar debtor relief proceeding; and

(x) which is self-managed by the Borrower or the applicable Unencumbered Property Owner or is managed by ~~the Property Manager~~a property manager pursuant to a Management Agreement.

"Environmental Engineer" shall mean any firm of independent professional engineers or other scientists generally recognized as expert in the detection, analysis and remediation of Hazardous

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Substances and related environmental matters and acceptable to the Administrative Agent in its reasonable discretion.

"Environmental Laws" shall mean all applicable laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority relating in any way to the environment, preservation or reclamation of natural resources, the management, Release or threatened Release of any Hazardous Substance or to health and safety matters concerning exposure to Hazardous Substances.

"Environmental Liability" shall mean any liability, contingent or otherwise (including any liability for damages, costs of environmental investigation and remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), of the Borrower or any of its Subsidiaries directly or indirectly resulting from or based upon (i) any actual or alleged violation of any Environmental Law, (ii) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Substances, (iii) any actual or alleged exposure to any Hazardous Substances, (iv) the Release or threatened Release of any Hazardous Substances or (v) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"EPA" shall have the meaning given to such term in Section 4.5(b).

"Equity Offering" shall mean, the issuance and sale after the Closing Date by the Borrower or any of its Subsidiaries of any Capital Stock of such Person (other than equity securities issued to Borrower or any one or more of its Subsidiaries in its Subsidiaries).

"Equity Percentage" shall mean, the aggregate ownership percentage of the Borrower, Sila OP or Sila Realty OP or their respective Subsidiaries, as applicable, in each Unconsolidated Affiliate ~~or Subsidiary of Borrower, Sila OP or Sila Realty OP, as applicable, that is not a Wholly Owned Subsidiary~~thereof, which shall be calculated as the greater of (a) the Borrower's, Sila OP's or Sila Realty OP's, as applicable, direct or indirect nominal capital ownership interest in the Unconsolidated Affiliate ~~or such Subsidiary, as applicable,~~ as set forth in the Unconsolidated Affiliate's ~~or such Subsidiary's~~ organizational documents, as applicable, and (b) the Borrower's, Sila OP's or Sila Realty OP's, as applicable, direct or indirect economic ownership interest in the Unconsolidated Affiliate ~~or Subsidiary of Borrower, Sila OP or Sila Realty OP, as applicable, that is not a Wholly Owned Subsidiary~~, as applicable, reflecting the Borrower's, Sila OP's or Sila Realty OP's, as applicable, current allocable share of income and expenses of the Unconsolidated Affiliate ~~or such Subsidiary, as applicable~~.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor statute and the regulations promulgated and rulings issued thereunder.

"ERISA Affiliate" shall mean any person that for purposes of Title I or Title IV of ERISA or Section 412 of the Code would be deemed at any relevant time to be a "single employer" or otherwise aggregated with the Borrower or any of its Subsidiaries under Section 414(b), (c), (m) or (o) of the Code or Section 4001 of ERISA.

"ERISA Event" shall mean (i) any "reportable event" as defined in Section 4043 of ERISA with respect to a Plan (other than an event as to which the PBGC has waived under subsection .22, .23, .25, .27 or .28 of PBGC Regulation Section 4043 the requirement of Section 4043(a) of ERISA that it be notified of such event); (ii) any failure to make a required contribution to any Plan

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that would result in the imposition of a lien or other encumbrance or the provision of security under Section 430 of the Code or Section 303 or 4068 of ERISA, or the arising of such a lien or encumbrance, there being or arising any "unpaid minimum required contribution" or "accumulated funding deficiency" (as defined or otherwise set forth in Section 4971 of the Code or Part 3 of Subtitle B of Title 1 of ERISA), whether or not waived, or any filing of any request for or receipt of a minimum funding waiver under Section 412 of the Code or Section 302 of ERISA with respect to any Plan or Multiemployer Plan, or that such filing may be made, or any determination that any Plan is, or is expected to be, in at-risk status under Title IV of ERISA; (iii) any incurrence by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to any Plan or Multiemployer Plan (other than for premiums due and not delinquent under Section 4007 of ERISA); (iv) any institution of proceedings, or the occurrence of an event or condition which would reasonably be expected to constitute grounds for the institution of proceedings by the PBGC, under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (v) any incurrence by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, or the receipt by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA; (vi) any receipt by the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice, or any receipt by any Multiemployer Plan from the Borrower, any of its Subsidiaries or any of their respective ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA; (vii) engaging in a non-exempt prohibited transaction within the meaning of Section 4975 of the Code or Section 406 of ERISA; or (viii) any filing of a notice of intent to terminate any Plan if such termination would require material additional contributions in order to be considered a standard termination within the meaning of Section 4041(b) of ERISA, any filing under Section 4041(c) of ERISA of a notice of intent to terminate any Plan, or the termination of any Plan under Section 4041(c) of ERISA.

"Erroneous Payment" shall have the meaning set forth in Section 9.15(a).

"Erroneous Payment Deficiency Assignment" shall have the meaning set forth in Section 9.15(d).

"Erroneous Payment Impacted Class" shall have the meaning set forth in Section 9.15(d).

"Erroneous Payment Return Deficiency" shall have the meaning set forth in Section 9.15(d).

"Erroneous Payment Subrogation Rights" shall have the meaning set forth in Section 9.15(d).

"EU Bail-In Legislation Schedule" shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Event of Default" shall have the meaning set forth in Section 8.1.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended and in effect from time to time.

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"Excluded Subsidiary" shall mean, any direct or indirect Subsidiary of the Borrower, which is prohibited from guaranteeing the Indebtedness of any other Person pursuant to (i) any document, instrument or agreement evidencing Secured Debt or (ii) a provision of such Subsidiary's organizational documents, as a condition to the extension of such Secured Debt.

"Excluded Swap Obligation" shall mean, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Guarantor becomes effective with respect to such related Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal.

"Excluded Taxes" shall mean any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.25) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.20 and (d) any U.S. federal withholding Taxes imposed under FATCA.

"FATCA" shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

"Federal Funds Rate" shall mean, for any day, the rate *per annum* (rounded upwards, if necessary, to the next 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the next succeeding Business Day or, if such rate is not so published for any Business Day, the Federal Funds Rate for such day shall be the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day on such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by the Administrative Agent. For purposes of this Agreement the Federal Funds Rate shall not be less than zero percent (0%).

"Fee Letter" shall mean that certain letter agreement, dated April 18, 2022, executed by Truist Securities, Inc. and Truist Bank and accepted by the Borrower.

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"Fee Owner" shall mean, the applicable owner of the fee interest in an Unencumbered Property that is subject to ~~a~~an Eligible Ground Lease.

"First Amendment Effective Date" means December 8, 2023.

"Fiscal Quarter" shall mean any fiscal quarter of the Borrower.

"Fiscal Year" shall mean any fiscal year of the Borrower.

"Floor" shall mean a rate of interest equal to 0%.

"Foreign Lender" shall mean (a) if the Borrower is a U.S. Person, a Lender that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, a Lender that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes.

"Foreign Person" shall mean any Person that is not a U.S. Person.

"Foreign Subsidiary" shall mean each Subsidiary of the Borrower that is organized under the laws of a jurisdiction other than one of the fifty states of the United States or the District of Columbia.

"Funds from Operations" shall mean, with respect to any Person for any period, an amount equal to (a) the Consolidated Net Income of such Person computed in accordance with GAAP, calculated without regard to (i) gains (or losses) from debt restructuring and sales of property during such period, and (ii) charges for impairment of real estate, plus (b) depreciation with respect to such Person's real estate assets and amortization (other than amortization of deferred financing costs) of such Person for such period, plus (c) Acquisition Closing Costs during such period (which amount shall not exceed fifteen percent (15%) of Funds from Operations for the most recently ended four (4) quarter fiscal period), all after adjustment for unconsolidated partnerships and joint ventures. Adjustments for Unconsolidated Affiliates and joint ventures will be calculated to reflect funds from operations on the same basis. Funds from Operations shall be reported in accordance with NAREIT policies.

"GAAP" shall mean generally accepted accounting principles in the United States applied on a consistent basis and subject to the terms of Section 1.3.

"Governmental Authority" shall mean the government of the United States or any other nation, or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"Gross Asset Value" shall mean, as of any day, for the Borrower and its Subsidiaries, the sum of (without duplication with respect to any Real Estate):

(i) with respect to Unencumbered Properties and all other Real Estate not described in clauses (ii) through (v) below, the cost of such Real Estate determined in accordance with GAAP, plus

(ii) the book value determined in accordance with GAAP of all Development Properties owned by Borrower or any of its Subsidiaries, plus

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(iii) the book value determined in accordance with GAAP of all Land Assets of Borrower and its Subsidiaries, plus

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(iv) the book value determined in accordance with GAAP of all Mortgage Note Receivables secured by properties that meet the property type requirements of a Medical Asset, plus

(v) the book value determined in accordance with GAAP of Permitted Equity Investments which have been approved by Agent in its sole discretion for inclusion in the calculation of Gross Asset Value, plus

(vi) the aggregate amount of all Unrestricted Cash and Cash Equivalents of Borrower, Sila Realty OP, or Sila OP and their respective Subsidiaries as of the date of determination.

Notwithstanding the foregoing, for purposes of determining the Gross Asset Value, (A) to the extent the amount of Gross Asset Value attributable to Land Assets would exceed five percent (5.0%) of Gross Asset Value, such excess shall be excluded; (B) to the extent the amount of Gross Asset Value attributable to Development Properties would exceed ten percent (10.0%) of Gross Asset Value, such excess shall be excluded; (C) to the extent the amount of Gross Asset Value attributable to Real Estate owned by non-Wholly Owned Subsidiaries and Unconsolidated Affiliates would exceed fifteen percent (15.0%) of Gross Asset Value, such excess shall be excluded; (D) to the extent the amount of Gross Asset Value attributable to Mortgage Note Receivables and Permitted Equity Investments, in the aggregate, would exceed twenty percent (20.0%) of Gross Asset Value, such excess shall be excluded; (E) to the extent the amount of Gross Asset Value attributable to Permitted Equity Investments would exceed ten percent (10%) of Gross Asset Value, such excess shall be excluded; and (F) to the extent the aggregate amount of Gross Asset Value attributable to the immediately preceding clauses (A), (B), (C), (D) and (E), in the aggregate, would exceed twenty five percent (25.0%) of Gross Asset Value at any time, such excess shall be excluded.

Gross Asset Value will be adjusted, as appropriate, for acquisitions, dispositions and other changes to the portfolio during the calendar quarter most recently ended prior to a date of determination. All income, expense and value associated with assets included in Gross Asset Value disposed of during the calendar quarter period most recently ended prior to a date of determination will be eliminated from calculations. Additionally, without limiting or affecting any other provision hereof, Gross Asset Value shall not include any income or value associated with Real Estate which is not operated or intended to be operated principally as a Medical Asset. Gross Asset Value will be adjusted to include an amount equal to Borrower's or any of its Subsidiaries' pro rata share (based upon the greater of such Person's Equity Percentage in such Unconsolidated Affiliate or ~~Subsidiary of Borrower that is not a Wholly Owned Subsidiary or~~ such Person's pro rata liability for the Indebtedness of such Unconsolidated Affiliate ~~or Subsidiary of Borrower that is not a Wholly Owned Subsidiary~~) of the Gross Asset Value attributable to any of the items listed above in this definition owned by such Unconsolidated Affiliate ~~or Subsidiary of Borrower that is not a Wholly Owned Subsidiary~~.

~~"Ground Lease" shall mean, any ground lease approved by the Administrative Agent pursuant to which an Unencumbered Property Owner leases an Unencumbered Property.~~

"Guarantee" of or by any Person (the "guarantor") shall mean any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly and including any obligation, direct or indirect, of the guarantor (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (ii) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (iii) to maintain working capital, equity capital or

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any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (iv) as an account party in respect of any letter of credit or letter of guaranty issued in support of such Indebtedness or obligation; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made or, if not so stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantor" shall mean each of Sila Realty OP, Sila OP, Sila REIT, LLC, and each Subsidiary Guarantor.

"Guaranty" shall mean the Guaranty, dated as of the date hereof, made by the Loan Parties in favor of the Administrative Agent for the benefit of the Secured Parties.

"Hazardous Substances" shall mean all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Healthcare Investigations" shall mean, any inquiries, investigations, probes, audits, reviews or proceedings concerning the business affairs, practices, licensing or reimbursement entitlements of Borrower, an Unencumbered Property Owner or any Operator (including, without limitation, inquiries involving the Comprehensive Error Rate Testing and any inquiries, investigations, probes, audit, reviews or proceedings initiated by any Fiscal Intermediary/Medicare Administrator Contractor, Medicaid Integrity Contractor, Recovery Audit Contractor, Program Safeguard Contractor, Zone Program Integrity Contractor, Medical Fraud Control Unit, Attorney General, Department of Insurance Office of Inspector General, Department of Justice, the CMS or similar governmental agencies or contractors for such agencies).

"Healthcare Laws" shall mean, all applicable state and federal statutes, codes, ordinances, orders, rules, regulations, and guidance relating to patient healthcare and/or patient healthcare information, including, without limitation, HIPAA, the Health Information Technology for Economic Clinical Health Act provisions of the American Recovery and Investment Act of 2009 and the respective rules and regulations promulgated thereunder, and all other applicable state and federal laws regarding the privacy and security of protected health information and other confidential patient information; the establishment, construction, ownership, operation, licensure, use or occupancy of the Unencumbered Properties or any part thereof as a healthcare facility, as the case may be, and all conditions of participation pursuant to Medicare and/or Medicaid certification; fraud and abuse, including without limitation, Public Law No. 111-148 (2010) (Patient Protection and Affordable Care Act, as amended, (commonly referred to as the "PPACA")), Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a-7(b) (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti-Kickback Statute," and Section 1877 of the Social Security Act, as amended, 42 U.S.C. Section 1395nn (Prohibition Against Certain Referrals), commonly referred to as the "Stark Law", Section 1128A of the Social Security Act, as amended, 42 U.S.C. Section 1320q-7(a) (Civil Monetary Penalties), commonly referred to as the "Civil Monetary Penalties Law", and 31 U.S.C. Section 3729-33, the "False Claims Act".

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"Hedge Termination Value" shall mean, in respect of any one or more Hedging Transactions, after taking into account the effect of any legally enforceable netting agreement relating to such Hedging Transactions, (a) for any date on or after the date such Hedging Transactions have been closed out and termination value(s) determined in accordance therewith, such termination value(s) and (b) for any date prior to the date referenced in clause (a) above, the amount(s) determined as the mark-to-market value(s) for such Hedging Transactions, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedging Transactions (which may include a Lender or any Affiliate of a Lender).

"Hedging Obligations" of any Person shall mean any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired under (i) any and all Hedging Transactions, (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Hedging Transactions and (iii) any and all renewals, extensions and modifications of any Hedging Transactions and any and all substitutions for any Hedging Transactions.

"Hedging Transaction" of any Person shall mean (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into by such Person that is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap or option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, spot transaction, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"HIPAA" shall mean, the Health Insurance Portability and Accountability Act of 1996, as the same may be amended, modified or supplemented from time to time, and any successor statute thereto, and any and all rules or regulations promulgated from time to time thereunder. Any reference to HIPAA shall also include applicability of the Health Information Technology for Economic and Clinical Health (HITECH) Act, Title XIII of Division A and Title IV of Division B of the American Recovery and Reinvestment Act of 2009 and any and all rules or regulations promulgated thereunder.

"HIPAA Compliance Date" shall have the meaning given to such term in Section 5.14(b).

"HIPAA Compliance Plan" shall have the meaning given to such term in Section 5.14(b).

"HIPAA Compliant" shall have the meaning given to such term in Section 5.14(b).

"IG Pricing Date" shall have the meaning given to such term in Section 2.13(e).

"IG Pricing Election" shall have the meaning given to such term in Section 2.13(e).

"Increasing Lender" shall have the meaning set forth in Section 2.23.

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"Incremental Commitment" shall have the meaning set forth in Section 2.23.

"Incremental Term Loan" shall have the meaning set forth in Section 2.23.

"Indebtedness" of any Person shall mean, without duplication, (a) all obligations of such Person in respect of money borrowed (other than trade debt incurred in the ordinary course of business which is not more than one hundred eighty (180) days past due); (b) all obligations of such Person, whether or not for money borrowed (i) represented by notes payable, or drafts accepted, in each case representing extensions of credit, (ii) evidenced by bonds, debentures, notes or similar instruments, or (iii) constituting purchase money indebtedness, conditional sales contracts, title retention debt instruments or other similar instruments, upon which interest charges are customarily paid or that are issued or assumed as full or partial payment for property or services rendered; (c) obligations of such Person as a lessee or obligor under a Capitalized Lease; (d) all reimbursement obligations of such Person under any letters of credit or acceptances (whether or not the same have been presented for payment); (e) all Off-Balance Sheet Obligations of such Person; (f) all obligations of such Person in respect of any purchase obligation, repurchase obligation, takeout commitment or forward equity commitment, in each case evidenced by a binding agreement (excluding any such obligation to the extent the obligation can be satisfied solely by the issuance of Capital Stock); (g) net obligations under any Hedging Transaction not entered into as a hedge against existing Indebtedness, in an amount equal to the Hedge Termination Value thereof; (h) all Indebtedness of other Persons which such Person has guaranteed or is otherwise recourse to such Person (except for guaranties of customary exceptions for fraud, misapplication of funds, environmental indemnities, violation of "special purpose entity" covenants, and other similar exceptions to recourse liability until a written claim is made with respect thereto, and then shall be included only to the extent of the amount of such claim), including liability of a general partner in respect of liabilities of a partnership in which it is a general partner which would constitute "Indebtedness" hereunder, any obligation to supply funds to or in any manner to invest directly or indirectly in a Person, to maintain working capital or equity capital of a Person or otherwise to maintain net worth, solvency or other financial condition of a Person, to purchase indebtedness, or to assure the owner of indebtedness against loss, including, without limitation, through an agreement to purchase property, securities, goods, supplies or services for the purpose of enabling the debtor to make payment of the indebtedness held by such owner or otherwise; (i) all Indebtedness of another Person secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property or assets owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness or other payment obligation; and (j) such Person's Equity Percentage of the Indebtedness (based upon its Equity Percentage in such Unconsolidated Affiliates ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~) of any Unconsolidated Affiliate of such Person ~~and Subsidiaries of the Borrower that are not Wholly Owned Subsidiaries~~. "Indebtedness" shall be adjusted to remove any impact of intangibles pursuant to FAS 141, as issued by the Financial Accounting Standards Board in June of 2001.

"Indemnified Taxes" shall mean (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in clause (a) above, Other Taxes.

"Initial Unencumbered Properties" shall mean, the Unencumbered Properties that are included in the Unencumbered Pool as of the ~~Closing~~Second Amendment Effective Date, which are listed on Schedule IV on the ~~date hereof~~Second Amendment Effective Date.

"Insurer" shall mean, any non-individual Person, other than a Governmental Authority, located in the United States which, in the ordinary course of its business or activities, agrees to pay for healthcare goods and services received by individuals, including, without limitation, a commercial

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insurance company, a nonprofit insurance company (such as a Blue Cross/Blue Shield entity), an employer or union who self-insures for employee or member health insurance, an HMO and a PPO. "Insurer" shall include insurance companies issuing health, personal injury, workmen's compensation or other types of insurance.

"Interest Period" shall mean with respect to any SOFR Borrowing, a period of one, three or six months (in each case, subject to the availability thereof); provided that:

(i) the initial Interest Period for such Borrowing shall commence on the date of such Borrowing (including the date of any conversion from a Borrowing of another Type), and each Interest Period occurring thereafter in respect of such Borrowing shall commence on the day on which the next preceding Interest Period expires;

(ii) if any Interest Period would otherwise end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless such Business Day falls in another calendar month, in which case such Interest Period would end on the immediately preceding Business Day;

(iii) any Interest Period which begins on the last Business Day of a calendar month or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period shall end on the last Business Day of such calendar month;

(iv) no Interest Period may extend beyond the Term Loan Maturity Date, unless on the Term Loan Maturity Date the aggregate outstanding principal amount of Incremental Term Loans is equal to or greater than the aggregate principal amount of SOFR Loans with Interest Periods expiring after such date, and no Interest Period may extend beyond the latest Maturity Date; and

(v) no tenor that has been removed from this definition pursuant to Section 2.16(e) shall be available for specification in such Notice of Conversion/Continuation.

"Investment Grade Credit Rating" means, with respect to the Borrower, a Credit Rating of at least BBB- by S&P or Baa3 by Moody's, and such rating shall not be accompanied by (a) in the case of S&P, a negative outlook, creditwatch negative or the equivalent thereof, or (b) in the case of Moody's, a negative outlook, a review for possible downgrade or the equivalent thereto.

"Investment Grade Notice" means a written notice to the Administrative Agent from the Borrower stating that the Borrower has received an Investment Grade Credit Rating from either S&P or Moody's, accompanied by reasonably acceptable evidence of such Investment Grade Credit Rating.

"Investment Grade Release" shall have the meaning set forth in Section 5.11(d).

"Investment Grade Release Date" means the date in which Borrower has achieved an Investment Grade Credit Rating and met the conditions for release of the Subsidiary Guarantors as set forth in Section 5.11(d).

"Investments" shall have the meaning set forth in Section 7.4.

"IRS" shall mean the United States Internal Revenue Service.

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"Joinder Agreement" shall mean a Joinder Agreement with respect to the Guaranty to be executed and delivered pursuant to Section 5.11(a) by any Additional Guarantor, such Joinder Agreement to be in form and substance acceptable to the Administrative Agent.

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"Land Assets" shall mean, land to be developed as a Medical Asset with respect to which the commencement of grading, construction of improvements (other than improvements that are not material and are temporary in nature) or infrastructure has not yet commenced and for which no such work is reasonably scheduled to commence within the following twelve (12) months.

"Leases" shall mean, leases, licenses and agreements, whether written or oral, relating to the use or occupation of space in any Building or of any Real Estate.

"Lease Summaries" shall mean, summaries or abstracts of the material terms of the Leases. Such Lease Summaries shall be in form and substance reasonably satisfactory to the Administrative Agent.

"Lender-Related Hedge Provider" shall mean any Person that, at the time it enters into a Hedging Transaction with any Loan Party, (i) is a Lender or an Affiliate of a Lender and (ii) except when the Lender-Related Hedge Provider is Truist Bank or any of its Affiliates, has provided prior written notice to the Administrative Agent which has been acknowledged by the Borrower of (x) the existence of such Hedging Transaction and (y) the methodology to be used by such parties in determining the obligations under such Hedging Transaction from time to time. In no event shall any Lender-Related Hedge Provider acting in such capacity be deemed a Lender for purposes hereof to the extent of and as to Hedging Obligations except that each reference to the term "Lender" in Article IX and Section 10.3(b) shall be deemed to include such Lender-Related Hedge Provider. In no event shall the approval of any such Person in its capacity as Lender-Related Hedge Provider be required in connection with the release or termination of any security interest or Lien of the Administrative Agent.

"Lenders" shall have the meaning set forth in the introductory paragraph hereof and shall include, where appropriate, each Increasing Lender and each Additional Lender that joins this Agreement pursuant to Section 2.23.

"Lien" shall mean any mortgage, pledge, security interest, lien (statutory or otherwise), charge, encumbrance, hypothecation, assignment, deposit arrangement, or other arrangement having the practical effect of any of the foregoing or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having the same economic effect as any of the foregoing).

~~"Liquidity" shall mean, as of any date of determination, the sum of (x) Borrower's Unrestricted Cash and Cash Equivalents plus (y) the maximum amount of additional revolving loans that the Borrower could obtain under the Revolving Credit Agreement at such time without causing the Consolidated Total Unsecured Debt to exceed the maximum amount that would result in pro forma compliance with the covenants set forth in ARTICLE VI.~~

"Loan Documents" shall mean, collectively, this Agreement, the Guaranty, the Fee Letter, all Notices of Conversion/Continuation, all Compliance Certificates, any promissory notes issued hereunder and any and all other instruments, agreements, documents and writings executed in connection with any of the foregoing.

"Loan Parties" shall mean the Borrower and the Guarantors.

"Loans" shall mean all Term Loans and Incremental Term Loans in the aggregate or any of them, as the context shall require, and shall include, where appropriate, any loan made pursuant to Section 2.23.

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~~"Major Tenant" shall mean, a tenant of the Borrower or any Unencumbered Property Owner which leases space in an Unencumbered Property pursuant to a Lease which entitles it to occupy forty percent (40%) or more of the Net Rentable Area of such Unencumbered Property. Agent may in its discretion aggregate any and all Leases to Affiliates to determine whether such tenant should be treated as a Major Tenant.~~

"Management Agreements" shall mean, agreements to which any Unencumbered Property Owner is a party, whether written or oral, providing for the management of the Unencumbered Properties or any of them.

"Material Acquisition" shall mean any acquisition (or series of related acquisitions) or investments (or series of related investments) permitted by this Agreement and consummated in accordance with the terms of this Agreement for which the aggregate consideration paid in respect of such acquisition or investment (including any Indebtedness assumed in connection therewith) exceeds 10% of Gross Asset Value (calculated prior to giving effect to such transaction).

"Material Adverse Effect" shall mean, with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singularly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences whether or not related, resulting in a material adverse change in, or a material adverse effect on, (a) the business, properties, assets, condition (financial or otherwise) or results of operations of the Borrower and its Subsidiaries considered as a whole; (b) the ability of the Borrower or any Guarantor to perform any of its material obligations under the Loan Documents; or (c) the validity or enforceability of any of the Loan Documents; or (d) the rights or remedies of the Administrative Agent or the Lenders under the Loan Documents.

"Material Agreements" shall mean (i) all other agreements, documents, contracts, indentures and instruments excluding purchase and sale contracts for Real Estate to which the Borrower or any of its Subsidiaries is a party involving aggregate consideration payable to or by the Borrower or such Subsidiary in an amount of Three Million and No/100 Dollars ($3,000,000.00) and (ii) each Management Agreement.

"Material Subsidiary" shall mean, any direct or indirect Subsidiary of the Borrower (a) that owns Real Estate and is not an Excluded Subsidiary, (b) which is a guarantor of or is otherwise liable with respect to any other Unsecured Debt of the Borrower or any of its Subsidiaries, or (c) which owns a direct interest in either Sila Realty OP or Sila OP; provided that Sila Partner, LLC shall not be deemed to be a "Material Subsidiary" solely by virtue of its ownership of limited partnership interest in Sila OP so long as it owns no more than 0.01% of the limited partnership interests in Sila OP.

"Maturity Date" shall mean, the earlier of (a) (i) with respect to the Term Loans, the Term Loan Maturity Date and (ii) with respect to any tranche of Incremental Term Loans, the stated maturity date of such tranche of Incremental Term Loans agreed among the Borrower and the Lenders providing such Incremental Term Loans in accordance with Section 2.23, and (b) the date on which the principal amount of all outstanding Loans have been declared or automatically have become due and payable (whether by acceleration or otherwise).

"Medicaid" shall mean, the medical assistance program established by Title XIX of the Social Security Act, 42 U.S.C. Sections 1396 et seq., and any statutes succeeding thereto.

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"Medical Asset" shall mean, any single or multi-tenant facilities consisting of MOBs, inpatient rehabilitation facilities, specialty hospitals, long-term acute care hospitals (LTACHs), acute care hospitals, ambulatory surgery centers, diagnostic centers, health and wellness centers, integrated medical facilities, large physician clinics, diagnostic centers, imaging centers, behavioral health centers, free standing emergency rooms, senior housing facilities (memory care facilities, assisted living facilities and independent living facilities), and SNFs.

"Medical Properties" shall mean, any of the Unencumbered Properties that is a Medical Asset.

"Medical Property Lease" shall mean, any Leases of all or portion of a Medical Property.

"Medicare" shall mean, the health insurance program established by Title XVIII of the Social Security Act, 42 U.S.C. Sections 1395 et seq., and any statutes succeeding thereto.

"MOB" shall mean, a medical office building.

"Moody's" shall mean Moody's Investors Service, Inc.

"Mortgage Note Receivables" shall means, mortgage and notes receivable and other promissory notes, including interest payments thereunder, in favor of, or payable to, the Borrower or any Subsidiary which are in, or made by, or payable by, any Person (other than the Borrower, Sila Realty OP and Sila OP, or their respective Subsidiaries) that are secured by (a) a first-lien mortgage loan on a Medical Asset or (b) a first-lien pledge of the equity interest in any entity which directly or indirectly (through the ownership of equity interests in one or more entities) owns an equity interest in an entity that owns a Medical Asset.

"Multiemployer Plan" shall mean any "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, which is contributed to by (or to which there is or may be an obligation to contribute of) the Borrower, any of its Subsidiaries or an ERISA Affiliate, and each such plan for the five-year period immediately following the latest date on which the Borrower, any of its Subsidiaries or an ERISA Affiliate contributed to or had an obligation to contribute to such plan.

"Negative Pledge" means, with respect to a given asset, any provision of a document, instrument or agreement (other than any Loan Document) which prohibits or purports to prohibit the creation or assumption of any Lien on such asset as security for Indebtedness of the Person owning such asset or any other Person; provided, however, that an agreement that conditions a Person's ability to encumber its assets upon the maintenance of one or more specified ratios that limit such Person's ability to encumber its assets but that do not generally prohibit the encumbrance of its assets, or the encumbrance of specific assets, shall not constitute a Negative Pledge.

~~"Net Offering Proceeds" means, the gross cash proceeds received by the Borrower or any of its Subsidiaries as a result of an Equity Offering less the customary and reasonable costs, expenses and discounts paid by the Borrower or such Subsidiary in connection therewith. Net Offering Proceeds shall not include cash proceeds received by a Subsidiary of Borrower, Sila Realty OP or Sila OP as a result of an investment by a joint venture partner or any Dividend Reinvestment Proceeds.~~

"Net Operating Income" shall mean, for any Real Estate and for a given period, an amount equal to the sum of (a) the rents, common area reimbursements, and service and other income for such Real Estate for such period received in the ordinary course of business from tenants or licensees in occupancy paying rent (excluding pre-paid rents and revenues and security deposits except to the extent

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applied in satisfaction of tenants' or licensees' obligations for rent and any non-recurring fees, charges or amounts including, without limitation, set-up fees and termination fees) minus (b) all expenses paid or accrued and related to the ownership, operation or maintenance of such Real Estate for such period, including, but not limited to, taxes, assessments and the like, insurance, utilities, payroll costs, maintenance, repair and landscaping expenses, marketing expenses, and general and administrative expenses (including an appropriate allocation for legal, accounting, advertising, marketing and other expenses incurred in connection with such Real Estate, but specifically excluding general overhead expenses of the Borrower and its Subsidiaries, any property management fees and non recurring charges), minus (c) the greater of (i) actual property management expenses of such Real Estate, or (ii) an amount equal to three percent (3.0%) of the gross revenues from such Real Estate excluding straight line leveling adjustments required under GAAP and amortization of intangibles pursuant to FAS 141R, minus (d) all rents, common area reimbursements and other income for such Real Estate received from tenants or licensees in default of payment or other material obligations under their lease, or with respect to leases as to which the tenant or licensee or any guarantor thereunder is subject to any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar debtor relief proceeding.

"Net Rentable Area" shall mean, with respect to any Real Estate, the floor area of any buildings, structures or other improvements available for leasing to tenants determined in accordance with the Rent Roll for such Real Estate, the manner of such determination to be reasonably consistent for all Real Estate of the same type unless otherwise approved by the Administrative Agent.

"Non-Consenting Lender" shall mean any Lender that does not approve any consent, waiver or amendment that (i) requires the approval of all or all affected Lenders in accordance with the terms of Section 2.25 and (ii) has been approved by the Required Lenders.

"Non-Defaulting Lender" shall mean, at any time, a Lender that is not a Defaulting Lender.

"Non-Recourse Exclusions" shall mean, with respect to any Non-Recourse Indebtedness of any Person, any usual and customary exclusions from the non-recourse limitations governing such Indebtedness, including, without limitation, exclusions for claims that (a) are based on fraud, intentional or material misrepresentation, misapplication of funds, gross negligence or willful misconduct, (b) result from intentional mismanagement of or waste at the Real Property securing such Non-Recourse Indebtedness, (c) arise from the presence of Hazardous Substances on the Real Property securing such Non-Recourse Indebtedness; (d) are the result of any unpaid real estate taxes and assessments (whether contained in a loan agreement, promissory note, indemnity agreement or other document); or (e) result from the borrowing Subsidiary and/or its assets becoming the subject of a voluntary or involuntary bankruptcy, insolvency or similar proceeding.

"Non-Recourse Indebtedness." shall mean, with respect to a Person, (a) Indebtedness in respect of which recourse for payment (except for Non-Recourse Exclusions until a claim is made with respect thereto, and then such Indebtedness shall not constitute Non-Recourse Indebtedness only to the extent of the amount of such claim) is contractually limited to specific assets of such Person encumbered by a Lien securing such Indebtedness or (b) if such Person is a Single Asset Entity, any Indebtedness of such Person. A loan secured by multiple properties owned by Single Asset Entities shall be considered Non-Recourse Indebtedness of such Single Asset Entities even if such Indebtedness is cross-defaulted and cross-collateralized with the loans to such other Single Asset Entities so long as no Person other than such Single Asset Entities shall have any liability for such Indebtedness.

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"Non-U.S. Plan" shall mean any plan, fund (including, without limitation, any superannuation fund) or other similar program established, contributed to (regardless of whether through direct contributions or through employee withholding) or maintained outside the United States by the Borrower or one or more of its Subsidiaries primarily for the benefit of employees of the Borrower or such Subsidiaries residing outside the United States, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement, or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

"Notice of Borrowing" shall have the meaning set forth in Section 2.5(d).

"Notice of Conversion/Continuation" shall have the meaning set forth in Section 2.7(b).

"Obligations" shall mean (a) all amounts owing by the Loan Parties to the Administrative Agent, any Lender or any Arranger pursuant to or in connection with this Agreement or any other Loan Document or otherwise with respect to any Commitment or Loan including, without limitation, all principal, interest (including any interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), reimbursement obligations, obligations pursuant to the Administrative Agent's Erroneous Payment Subrogation Rights, fees, expenses, indemnification and reimbursement payments, costs and expenses (including all fees and expenses of counsel to the Administrative Agent and any Lender incurred pursuant to this Agreement or any other Loan Document), whether direct or indirect, absolute or contingent, liquidated or unliquidated, now existing or hereafter arising hereunder or thereunder, and (b) all Hedging Obligations owed by any Loan Party to any Lender-Related Hedge Provider, together with all renewals, extensions, modifications or refinancings of any of the foregoing; provided that with respect to any Guarantor, the Obligations shall not include any Excluded Swap Obligations.

"Occupancy Rate" shall mean, with respect to any Eligible Real Estate included in the Unencumbered Pool, the ratio, expressed as a percentage, of (a) the Net Rentable Area of such Eligible Real Estate actually occupied by tenants that are (i) conducting business operations therein (subject to the last sentence of this definition) which are recognized businesses separate and distinct from those of the Borrower, the Guarantors or any of their respective Subsidiaries and (ii) paying rent (or subject to a specified free rent period provided for under the applicable lease) at rates not materially less than rates generally prevailing at the time the applicable lease was entered into, pursuant to binding leases as to which no monetary default has occurred and has continued unremedied for thirty (30) or more days to (b) the aggregate Net Rentable Area of such Eligible Real Estate. For purposes of the definition of "Occupancy Rate", a tenant shall be deemed to actually occupy, and to be conducting business operations in, Eligible Real Estate (i) notwithstanding a temporary cessation of operations for renovation, repairs or other temporary reason, or for the purpose of completing tenant build-out or (ii) if it is otherwise scheduled to be open for business within some specified period. For purposes of determining compliance with Section 6.8(c), the aggregate Occupancy Rate shall be computed on an aggregated basis for all Unencumbered Properties, consistent with the provisions for determining the Occupancy Rate for any individual Unencumbered Property as set forth above.

"OFAC" shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Off-Balance Sheet Obligations" of any Person shall mean liabilities and obligations of the Borrower or any of its Subsidiaries or any other Person in respect of "off-balance sheet arrangements" (as defined in Item 303(a)(4)(ii) of Regulation S-K promulgated under the Securities Act,

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which the Borrower would be required to disclose in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of the Borrower's report on Form 10-Q or Form 10-K (or their equivalents) which the Borrower is required to file with the SEC or would be required to file if it were subject to the jurisdiction of the SEC (or any Governmental Authority substituted therefor).

"Operator(s)" shall mean, the manager of an Unencumbered Property, the tenant under a Medical Property Lease, the property sublessee and/or the operator under any Operators' Agreement, approved by Agent as required by this Agreement and any successor to such Operator approved by Agent as required by this Agreement. If, with respect to any Unencumbered Property, there exists a property manager, a tenant under a Medical Property Lease and a property sublessee, or any combination thereof, then "Operator" shall refer to all such entities, collectively and individually as applicable and as the context may require.

"Operators' Agreements" shall mean, collectively, a property management agreement, Medical Property Lease and/or other similar agreement regarding the management and operation of the Unencumbered Properties between Borrower or an Unencumbered Property Owner, on the one hand, and a tenant under a Medical Property Lease or property manager, on the other hand.

"OSHA" shall mean the Occupational Safety and Health Act of 1970, as amended from time to time, and any successor statute.

"Other Connection Taxes" shall mean, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes" shall mean all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.25).

"Outstanding Amount" means, with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any Borrowings and prepayments or repayments of Loans, as the case may be, occurring on such date.

"Parent Company" shall mean, with respect to a Lender, the "bank holding company" as defined in Regulation Y, if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

"Participant" shall have the meaning set forth in Section 10.4(d).

"Participant Register" shall have the meaning set forth in Section 10.4(d).

"Patriot Act" shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, as amended and in effect from time to time.

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"Payment Office" shall mean the office of the Administrative Agent located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308, or such other location as to which the Administrative Agent shall have given written notice to the Borrower and the Lenders.

"PBGC" shall mean the U.S. Pension Benefit Guaranty Corporation referred to and defined in ERISA, and any successor entity performing similar functions.

"Periodic Term SOFR Determination Day" shall have the meaning set forth in the definition of "Term SOFR".

"Permits" shall mean, with respect to any Person, any permit, approval, authorization, license, registration, certificate, concession, grant, franchise, variance or permission from, and any other contractual obligations with, any Governmental Authority, in each case whether or not having the force of law and applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Permitted Encumbrances" shall mean:

(i) Liens securing taxes, assessments and other charges or levies imposed by any Governmental Authority (excluding any Lien imposed pursuant to any of the provisions of ERISA or pursuant to any Environmental Laws) that are not yet due or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(ii) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen and other Liens imposed by law in the ordinary course of business for amounts not yet due or which are being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(iii) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(iv) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(v) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves are being maintained in accordance with GAAP;

(vi) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower and its Subsidiaries taken as a whole; and

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(vii) the rights of tenants under leases or subleases not interfering with the ordinary conduct of business of the Borrower and its Subsidiaries.

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

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"Permitted Equity Investments" shall mean, Investments in the capital Stock of any Persons that are not Unconsolidated Affiliates or Wholly Owned Subsidiaries, provided that such Person's primary business is the ownership, operation and development of Medical Assets.

"Permitted Investments" shall mean:

(i) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States), in each case maturing within one year from the date of acquisition thereof;

(ii) commercial paper having the highest rating, at the time of acquisition thereof, of S&P or Moody's and in either case maturing within six months from the date of acquisition thereof;

(iii) certificates of deposit, bankers' acceptances and time deposits maturing within 180 days of the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States or any state thereof which has a combined capital and surplus and undivided profits of not less than $100,000,000;

(iv) fully collateralized repurchase agreements with a term of not more than 90 days for securities described in clause (i) above and entered into with a financial institution satisfying the criteria described in clause (iii) above;

(v) mutual funds investing solely in any one or more of the Permitted Investments described in clauses (i) through (iv) above;

(vi) bonds or other obligations having a short term unsecured debt rating of not less than A-1+ by S&P and P-1+ by Moody's and having a long term debt rating of not less than A by S&P and A1 by Moody's issued by or by authority of any state of the United States, any territory or possession of the United States, including the Commonwealth of Puerto Rico and agencies thereof, or any political subdivision of any of the foregoing; and

(vii) shares of so-called "money market funds" registered with the SEC under any mutual fund or other registered investment company that qualifies as a "money market fund" under Rule 2a-7 of the United States Securities and Exchange Commission, or any successor thereto which have total assets in excess of $50,000,000.

"Person" shall mean any natural Person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" shall mean any "employee benefit plan" as defined in Section 3 of ERISA (other than a Multiemployer Plan) maintained or contributed to by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate has or may have an obligation to contribute, and each such plan that is subject to Title IV of ERISA for the five-year period immediately following the latest date on which the Borrower or any ERISA Affiliate maintained, contributed

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to or had an obligation to contribute to (or is deemed under Section 4069 of ERISA to have maintained or contributed to or to have had an obligation to contribute to, or otherwise to have liability with respect to) such plan.

"Platform" shall mean Debt Domain, Intralinks, Syndtrak or a substantially similar electronic transmission system.

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"Preferred Distributions" shall mean, for any period and without duplication, all Distributions paid, declared but not yet paid or otherwise due and payable during such period on Preferred Securities issued by the Borrower or any of its Subsidiaries. Preferred Distributions shall not include dividends or distributions: (a) paid or payable solely in Equity Interests of identical class payable to holders of such class of Equity Interests; (b) paid or payable to the Borrower or any of its Subsidiaries; or (c) constituting or resulting in the redemption of Preferred Securities, other than scheduled redemptions not constituting balloon, bullet or similar redemptions in full.

"Preferred Securities" shall mean, with respect to any Person, Equity Interests in such Person, which are entitled to preference or priority over any other Equity Interest in such Person in respect of the payment of dividends or distribution of assets upon liquidation, or both.

"Primary Licenses" shall mean, with respect to any Unencumbered Property or Person operating all or a portion of such Unencumbered Property, as the case may be, the CON, permit or license to operate as a medical office, acute surgery center, long-term care center, hospital or other health care facility, as the case may be, and each Medicaid/Medicare/TRICARE provider agreement, if applicable.

"Pro Rata Share" shall mean (i) with respect to any Class of Commitment or Loan of any Lender at any time, a percentage, the numerator of which shall be such Lender's unfunded Commitment of such Class plus such Lender's Term Loan or Incremental Term Loan of such Class, as applicable, and the denominator of which shall be the sum of all unfunded Commitments of such Class of all Lenders plus all Term Loans or Incremental Term Loans of such Class, as applicable, of all Lenders and (ii) with respect to all Classes of Commitments and Loans of any Lender at any time, the numerator of which shall be the sum of such Lender's unfunded Commitments of each Class plus such Lender's Term Loans and Incremental Term Loans of each Class and the denominator of which shall be the sum of all Lenders' unfunded Commitments of all Classes plus all Term Loans and Incremental Term Loans of all Lenders funded under such Commitments.

"PTE" shall mean a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Real Estate" shall mean all real property, including, without limitation, the Unencumbered Properties, at the time of determination then owned or leased (as lessee or sublessee) in whole or in part or operated by Borrower or any of its Subsidiaries, or an Unconsolidated Affiliate of the Borrower and which is located in the United States of America or the District of Columbia.

"Recipient" shall mean, as applicable, (a) the Administrative Agent and (b) any Lender.

"Recourse Indebtedness" shall mean, as of any date of determination, any Indebtedness (whether secured or unsecured) which is recourse to Borrower or any of its Subsidiaries. Recourse Indebtedness shall not include Non-Recourse Indebtedness, but shall include any Non-Recourse Exclusions at such time a written claim is made with respect thereto, but only to the extent of such claim.

"Regulation D" shall mean Regulation D of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation T" shall mean Regulation T of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

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"Regulation U" shall mean Regulation U of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation X" shall mean Regulation X of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"Regulation Y" shall mean Regulation Y of the Board of Governors of the Federal Reserve System, as the same may be in effect from time to time, and any successor regulations.

"REIT" means a Person qualifying for treatment as a "real estate investment trust" under the Code.

"Related Parties" shall mean, with respect to any Person, such Person's Affiliates and the managers, administrators, trustees, partners, directors, officers, employees, agents, advisors or other representatives of such Person and such Person's Affiliates.

"Release" shall mean any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

"Relevant Governmental Body" shall mean the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"Rent Roll" shall mean, a report prepared by the Borrower showing for all Real Estate, including, without limitation, each Unencumbered Property, owned or leased by the Borrower or any of its Subsidiaries, its occupancy, lease expiration dates, lease rent and other information in substantially the form presented to Agent prior to the date hereof or in such other form as may be reasonably acceptable to the Administrative Agent provided that for single-tenant properties leased under triple net leases, the applicable lease shall constitute the rent roll for such Real Estate and no separate report shall be required.

"Required Lenders" shall mean, at any time, Lenders holding at least 51% of the sum of the aggregate unfunded Term Loan Commitments plus the aggregate outstanding Term Loans and Incremental Term Loans at such time; provided that (i) to the extent that any Lender is a Defaulting Lender, such Defaulting Lender and all of its unfunded Term Loan Commitment and its outstanding Term Loans and Incremental Term Loans shall be excluded for purposes of determining Required Lenders and (ii) at all times when there are two or more Lenders (excluding Defaulting Lenders), the term "Required Lenders" shall in no event mean less than two Lenders.

"Requirement of Law" for any Person shall mean the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority" shall mean an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

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"Responsible Officer" shall mean (x) with respect to certifying compliance with the financial covenants set forth in Article VI, the chief financial officer or the treasurer of the Borrower and (y) with respect to all other provisions, any of the president, the chief executive officer, the chief operating officer, the chief financial officer, the treasurer or a vice president of the Borrower or such other representative of the Borrower as may be designated in writing by any one of the foregoing with the consent of the Administrative Agent.

"Restricted Payment" shall mean, for any Person, any dividend or distribution on any class of its Capital Stock, or any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, retirement, defeasance or other acquisition of any shares of its Capital Stock, any Indebtedness subordinated to the Obligations or any Guarantee thereof or any options, warrants or other rights to purchase such Capital Stock or such Indebtedness, whether now or hereafter outstanding, or any management or similar fees.

"Revolving Credit Agreement" shall mean that certain Revolving Credit Agreement, dated as of February 15, 2022, by and among the Borrower, the lenders from time to time parties thereto and Truist Bank, as the administrative agent, as amended or modified from time to time.

"S&P" shall mean means S&P Global Inc., and any successor thereto.

"Sale/Leaseback Transaction" shall have the meaning set forth in Section 7.9.

"Sanctioned Country" shall mean, at any time, a country, region or territory that is, or whose government is, the subject or target of any Sanctions.

"Sanctioned Person" shall mean, at any time, (a) any Person that is the subject or target of any Sanctions, (b) any Person located, organized, operating or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person.

"Sanctions" shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, (b) the United Nations Security Council, the European Union or ~~Her~~His Majesty's Treasury of the United Kingdom or (c) any other relevant sanctions authority.

"SEC" shall mean, the federal Securities and Exchange Commission.

"Second Amendment Effective Date" means February 18, 2025.

"Secured Debt" shall mean, with respect to the Borrower or any of its Subsidiaries as of any given date, the aggregate principal amount of all Indebtedness (including any Non-Recourse Indebtedness) of such Persons on a Consolidated basis outstanding at such date and that is secured in any manner by any Lien.

"Secured Parties" shall mean the Administrative Agent, the Lenders and the Lender-Related Hedge Providers.

"Securities Act" shall mean the Securities Act of 1933, as amended from time to time, together with all rules and regulations issued thereunder.

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"Sila OP" shall mean SILA OPERATING PARTNERSHIP, LP, a Delaware limited partnership.

"Sila Realty OP" shall mean SILA REALTY OPERATING PARTNERSHIP, LP, a Delaware limited partnership.

"Sila REIT, LLC" shall mean SILA REIT, LLC, a Maryland limited liability company.

"Single Asset Entity" shall mean, a bankruptcy remote, single purpose entity which is a Subsidiary of the Borrower and which is not an Unencumbered Property Owner or own any Equity Interests in an Unencumbered Property Owner, which owns real property and related assets which are security for Indebtedness of such entity, and which Indebtedness does not constitute Indebtedness of any other Person except as provided in the definition of Non-Recourse Indebtedness (except for Non-Recourse Exclusions).

"SOFR" shall mean a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" shall mean the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Loan" shall mean a Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (iii) of the definition of "Base Rate".

"Solvent" shall mean, with respect to any Person on a particular date, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Person; (b) the present fair saleable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay as such debts and liabilities mature; and (d) such Person is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities) at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

"SNF" shall mean, a skilled nursing facility.

"Subsidiary" shall mean, with respect to any Person (the "parent") at any date, any corporation, partnership, joint venture, limited liability company, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, partnership, joint venture, limited liability company, association or other entity (i) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (ii) that is, as of such date, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise indicated, all references to "Subsidiary" hereunder shall mean a Subsidiary of the Borrower.

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"Subsidiary Guarantor" shall mean any Subsidiary of Sila Realty OP or Sila OP that executes or becomes a party to the Guaranty, including, without limitation, prior to the Investment Grade Release Date, each Unencumbered Property Owner. The Subsidiary Guarantors as of the ~~Closing~~Second Amendment Effective Date are set forth on Schedule IV hereof.

"Subsidiary Guarantor Organizational Deliverables" shall mean, the documents with respect to each Subsidiary Guarantor set forth in Schedule III.

"Swap Obligation" shall mean, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Synthetic Lease" shall mean a lease transaction under which the parties intend that (i) the lease will be treated as an "operating lease" by the lessee pursuant to Accounting Standards Codification Sections 840-10 and 840-20, as amended, and (ii) the lessee will be entitled to various tax and other benefits ordinarily available to owners (as opposed to lessees) of like property.

"Synthetic Lease Obligations" shall mean, with respect to any Person, the sum of (i) all remaining rental obligations of such Person as lessee under Synthetic Leases which are attributable to principal and, without duplication, (ii) all rental and purchase price payment obligations of such Person under such Synthetic Leases assuming such Person exercises the option to purchase the lease property at the end of the lease term.

"Taxes" shall mean any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees, or charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Loan" shall mean a term loan made by a Lender to the Borrower, including, without limitation, each term loan made pursuant to Section 2.4 or Section 2.23, including, without limitation, each Closing Date Term Loan and each Delayed Draw Term Loan.

"Term Loan Commitment" shall mean, with respect to each Lender, the obligation of such Lender to make a Closing Date Term Loan and no more than three (3) Delayed Draw Term Loans hereunder, in a principal amount not exceeding the amount set forth with respect to such Lender on Schedule II. The aggregate principal amount of all Lenders' Term Loan Commitments as of the Closing Date is $275,000,000.00.

"Term Loan Maturity Date" means, January 31, 2028.

"Term SOFR" shall mean,

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then

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Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term

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SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ~~ABR~~ SOFR Determination Day

"Term SOFR Administrator" shall mean the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Adjustment" shall mean for any calculation with respect to a Base Rate Loan or a SOFR Loan, a percentage per annum as set forth below for the applicable Type of such Loan and (if applicable) Interest Period therefor:

Base Rate Loans:

0.10%

SOFR Loans:

Interest Period	**Percentage**
One month	0.10%
Three months	0.26161%
Six months	0.42826%

"Term SOFR Reference Rate" shall mean the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR.

"Third Party Payor Programs" shall mean, any participation or provider agreements with any third party payor, including Medicare, Medicaid, TRICARE and any Insurer, and any other private commercial insurance managed care and employee assistance program, to which Borrower, any Unencumbered Property Owner or any Operator may be subject with respect to any Unencumbered Property.

"Total Leverage Ratio" shall mean, as of any date, the ratio (expressed as a percentage) of Consolidated Total Indebtedness to Gross Asset Value.

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"TRICARE" shall mean, the health care program maintained by the United States of America for its uniformed service members, retirees and their families.

"Type", when used in reference to a Loan or a Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Term SOFR or the Base Rate.

"UK Financial Institution" shall mean any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" shall mean the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" shall mean the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"Unconsolidated Affiliate" shall mean, in respect of any Person, any other Person in whom such Person holds an Investment, which Investment is accounted for in the financial statements of such Person on an equity basis of accounting and whose financial results would not be consolidated under GAAP with the financial results of such first Person on the consolidated financial statements of such first Person if such financial statements were prepared in accordance with the full consolidation method of GAAP as of such date.

"Unencumbered Leverage Ratio" shall mean, as of any date, the ratio (expressed as a percentage) of Consolidated Total Unsecured Debt to Unencumbered Value.

"Unencumbered Pool" shall mean, collectively, the Initial Unencumbered Properties plus any assets subsequently added as Unencumbered Properties pursuant to Section 2.28 of this Agreement and minus any Unencumbered Properties subsequently released pursuant to Section 2.29 of this Agreement.

"Unencumbered Pool Covenants" means, collectively, the covenants set forth in Section 6.4, Section 6.6, and Section 6.8.

"Unencumbered Property or Unencumbered Properties" shall mean, at any time of determination, the Eligible Real Estate owned or leased pursuant to ~~a~~an Eligible Ground Lease approved by the Administrative Agent by an Unencumbered Property Owner that is, at all times prior to the Investment Grade Release Date, a Subsidiary Guarantor and which satisfies the provisions of this Agreement to be included in the Unencumbered Pool and has been included in the Unencumbered Pool pursuant to Section 2.28 and has not been excluded from the Unencumbered Pool pursuant to Section 2.29.

"Unencumbered Property Owner" shall mean, each Wholly Owned Subsidiary of Sila Realty OP or Sila OP that owns (or leases under ~~a~~an Eligible Ground Lease) an Unencumbered Property, provided that, the only asset of such Unencumbered Property Owner shall be the Eligible Real Estate included in the Unencumbered Pool and related fixtures and personal property.

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"Unencumbered Value" shall mean, as of any date of determination, without duplication, the sum of the total cost of each Unencumbered Property determined in accordance with GAAP; provided, that for purposes hereof:

(a) No more than twenty percent (20%) of the Unencumbered Value shall be attributable to any single Unencumbered Property; provided that a failure to satisfy the requirements of this (a) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded;

(b) No Unencumbered Properties which are subject to a lease or leases to any single tenant or any group of Affiliates thereof shall account for more than ~~twenty~~twenty-five percent (~~20~~25%) of the Unencumbered Value; provided that a failure to satisfy the requirements of this (b) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded; and

(c) No Unencumbered Properties which are subject to a lease or leases to any tenants that have physician ownership of greater than sixty-six and two-thirds percent (66.67%) shall account for more than twenty percent (20%) of the Unencumbered Value; provided that a failure to satisfy the requirements of this (c) shall not result in any Real Estate not being included as an Unencumbered Property, but any Unencumbered Value in excess of such limitation shall be excluded.

"Unfunded Pension Liability" of any Plan shall mean the amount, if any, by which the value of the accumulated plan benefits under the Plan, determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all Plan assets allocable to such liabilities under Title IV of ERISA (excluding any accrued but unpaid contributions).

"Uniform Commercial Code" or "UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York.

"United States" or "U.S." shall mean the United States of America.

"Unrestricted Cash and Cash Equivalents" shall mean, as of any date of determination, the sum of (a) the aggregate amount of Unrestricted cash and (b) the aggregate amount of Unrestricted Cash Equivalents (valued at fair market value). As used in this definition, "Unrestricted" means the specified asset is readily available for the satisfaction of any and all obligations of such Person and is not subject to any pledge, Lien or control agreement (excluding statutory Liens in favor of any depositary bank where such cash is maintained). For the avoidance of doubt, Unrestricted Cash and Cash Equivalents shall not include any tenant security deposits or other restricted deposits.

"Unsecured Debt" shall mean, Indebtedness of the Borrower and its Subsidiaries and Unconsolidated Affiliates outstanding at any time which is not Secured Debt.

"Unsecured Interest Coverage Ratio" means, as of any date, the ratio of Adjusted Net Operating Income from all of the Unencumbered Properties for the most recently ended period of four fiscal quarters to the Consolidated Unsecured Interest Expense for such period~~; provided, that for purposes hereof:~~

~~(a) No more than twenty percent (20%) of the aggregate Adjusted Net Operating Income shall be attributable to any single Unencumbered Property; provided that a failure to satisfy the~~

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~~requirements of this (a) shall not result in any Real Estate not being included as an Unencumbered Property, but any Adjusted Net Operating Income in excess of such limitation shall be excluded;~~

~~(b) No Unencumbered Properties which are subject to a lease or leases to any single tenant or any group of Affiliates thereof shall account for more than twenty percent (20%) of the aggregate Adjusted Net Operating Income; provided that a failure to satisfy the requirements of this (b) shall not result in any Real Estate not being included as an Unencumbered Property, but any Adjusted Net Operating Income in excess of such limitation shall be excluded; and~~

~~(c) No Unencumbered Properties which are subject to a lease or leases to any tenants that have physician ownership of greater than sixty-six and two-thirds percent (66.67%) shall account for more than twenty percent (20%) of the aggregate Adjusted Net Operating Income; provided that a failure to satisfy the requirements of this (c) shall not result in any Real Estate not being included as an Unencumbered Property, but any Adjusted Net Operating Income in excess of such limitation shall be excluded.~~

"U.S. Borrower" shall mean any Borrower that is a U.S. Person.

"U.S. Government Securities Business Day" shall mean any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" shall mean any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" shall have the meaning set forth in Section 2.20(e)(ii).

"Wholly Owned Subsidiary" shall mean, as to the Borrower, Sila Realty OP and Sila OP; and, as applicable, any Subsidiary of such Person that is directly or indirectly owned 100% by such Person.

"Withdrawal Liability" shall mean liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Withholding Agent" shall mean the Borrower, any other Loan Party or the Administrative Agent, as applicable.

"Write-Down and Conversion Powers" shall mean (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

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Section 1.2. **Classifications of Loans and Borrowings**. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g. "Term Loan" or "Incremental Term Loan") or by Type (e.g. "SOFR Loan" or "Base Rate Loan") or by Class and Type (e.g. "Term SOFR Loan"). Borrowings may also be classified and referred to by Class (e.g. "Term Loan Borrowing") or by Type (e.g. "SOFR Borrowing") or by Class and Type (e.g. "Term Loan SOFR Borrowing").

Section 1.3. **Accounting Terms and Determination**. Unless otherwise defined or specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with GAAP as in effect from time to time, applied on a basis consistent with the most recent audited consolidated financial statement of the Borrower delivered pursuant to Section 5.1(a) (or, if no such financial statements have been delivered, on a basis consistent with the audited consolidated financial statements of the Borrower last delivered to the Administrative Agent in connection with this Agreement); provided that if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article VI to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article VI for such purpose), then the Borrower's compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Accounting Standards Codification Section 825-10 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of any Loan Party or any Subsidiary of any Loan Party at "fair value", as defined therein.

Section 1.4. **Terms Generally.** The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the word "to" means "to but excluding". Unless the context requires otherwise (i) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as it was originally executed or as it may from time to time be amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (ii) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (iii) the words "hereof", "herein" and "hereunder" and words of similar import shall be construed to refer to this Agreement as a whole and not to any particular provision hereof, (iv) all references to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles, Sections, Exhibits and Schedules to this Agreement, (v) all references to a specific time shall be construed to refer to the time in the city and state of the Administrative Agent's principal office, unless otherwise indicated and (vi) any definition of or reference to any law shall include all statutory and regulatory provisions consolidating, amending, or interpreting any such law and any reference to or definition of any law or regulation, unless otherwise specified, shall refer to such law or regulation as amended, modified or supplemented from time to time.

Section 1.5. **Divisions**. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such

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new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

Section 1.6. **Rates**. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referenced in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark

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Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, ~~ABR~~Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of ~~ABR~~Base Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain ~~ABR~~Base Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II

AMOUNT AND TERMS OF THE COMMITMENTS

Section 2.1. **General Description of Facilities**. Subject to and upon the terms and conditions herein set forth, each Lender severally agrees to make Term Loans to the Borrower in a principal amount not exceeding such Lender's Term Loan Commitment, subject to the terms hereof.

Section 2.2. **[Intentionally Omitted].**

Section 2.3. **[Intentionally Omitted].**

Section 2.4. **[Intentionally Omitted].**

Section 2.5. **Term Loan Commitments.**

(a) The Closing Date Borrowing. Subject to the terms and conditions set forth herein, each Lender made a single term loan (each such loan, a "Closing Date Term Loan" and collectively, the "Closing Date Term Loans") to the Borrower on the Closing Date in a principal amount equal to its Pro Rata Share of $205,000,000.00, which Closing Date Term Loans remain outstanding on the First Amendment Effective Date. The Closing Date Term Borrowing shall consist of Closing Date Term Loans made simultaneously by the Lenders in accordance with their respective Pro Rata Share of the Term Loan Commitments.

(b) The Delayed Draw Borrowings. Subject to the terms and conditions set forth herein, each Lender party hereto at such time made additional term loans (each such loan, a "Delayed Draw Term Loan" and collectively, the "Delayed Draw Term Loans") to the Borrower prior to the end of the Availability Period, in an aggregate amount equal to its then unfunded Commitment, which Delayed Draw Term Loans remain outstanding on the First Amendment Effective Date. Each Delayed Draw Term Borrowing shall consist of Delayed Draw Term Loans made simultaneously by the Lenders in accordance with their respective Pro Rata Share of the Term Loan Commitments.

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(c) General. Upon any Lender's funding of a Closing Date Term Loan or Delayed Draw Term Loan, the unfunded portion of such Lender's Term Loan Commitment shall be permanently reduced by the principal amount of such Term Loan. All Term Loan Commitments shall terminate on the Availability Period Termination Date if not previously terminated pursuant hereto. Amounts borrowed under Section 2.5(a) and Section 2.5(b) and repaid or prepaid may not be reborrowed. The execution and delivery of this Agreement by the Borrower and the satisfaction of all conditions precedent pursuant to Section 3.1 shall be deemed to constitute the Borrower's request to borrow the Closing Date Term Loans on the Closing Date. The Term Loans may be, from time to

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time, Base Rate Loans or SOFR Loans or a combination thereof; provided that on the Closing Date all Closing Date Term Loans shall be SOFR Loans with an Interest Period of one month.

(d) Except with respect to the Borrowing of Closing Date Term Loans on the Closing Date, the Borrower shall give the Administrative Agent written notice (or telephonic notice promptly confirmed in writing) of each Borrowing, substantially in the form of Exhibit 2.5 (a "Notice of Borrowing"), (x) prior to 11:00 a.m. one (1) Business Day prior to the requested date of each Base Rate Borrowing and (y) prior to 11:00 a.m. two (2) Business Days prior to the requested date of each SOFR Borrowing. Each Notice of Borrowing shall be irrevocable and shall specify (i) the aggregate principal amount of such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) the Type of such Loan comprising such Borrowing and (iv) in the case of a SOFR Borrowing, the duration of the initial Interest Period applicable thereto (subject to the provisions of the definition of Interest Period). Each Borrowing shall consist entirely of Base Rate Loans or SOFR Loans, as the Borrower may request. Subject to additional requirements as set forth in Section 2.5(b), the aggregate principal amount of each SOFR Borrowing shall not be less than $1,000,000 or a larger multiple of $250,000, and the aggregate principal amount of each Base Rate Borrowing shall not be less than $1,000,000 or a larger multiple of $100,000. At no time shall the total number of SOFR Borrowings outstanding at any time exceed five (5), provided that Administrative Agent may permit more than five (5) SOFR Borrowings in its sole discretion. Promptly following the receipt of a Notice of Borrowing in accordance herewith, the Administrative Agent shall advise each Lender of the details thereof and the amount of such Lender's Term Loan to be made as part of the requested Borrowing.

Section 2.6. **Funding of Borrowings.**

(a) Each Lender will make available each Loan to be made by it hereunder on the proposed date thereof by wire transfer in immediately available funds by 11:00 a.m. to the Administrative Agent at the Payment Office. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts that it receives, in like funds by the close of business on such proposed date, to an account maintained by the Borrower with the Administrative Agent or, at the Borrower's option, by effecting a wire transfer of such amounts to an account designated by the Borrower to the Administrative Agent.

(b) Unless the Administrative Agent shall have been notified by any Lender prior to 5:00 p.m. one (1) Business Day prior to the date of a Borrowing in which such Lender is to participate that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date, and the Administrative Agent, in reliance on such assumption, may make available to the Borrower on such date a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender on the date of such Borrowing, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest (x) at the Federal Funds Rate until the second Business Day after such demand and (y) at the Base Rate at all times thereafter. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower, and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest at the rate specified for such Borrowing. Nothing in this paragraph shall be deemed to relieve any Lender from its obligation to fund its Pro Rata Share of any Borrowing hereunder or to prejudice any rights which the Borrower may have against any Lender as a result of any default by such Lender hereunder.

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(c) All Borrowings shall be made by the Lenders on the basis of their respective Pro Rata Shares of the applicable Class. No Lender shall be responsible for any default by any other Lender in its obligations hereunder, and each Lender shall be obligated to make its Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder

Section 2.7. **Interest Elections**.

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(a) The Borrowing on the Closing Date initially shall be SOFR Loans with an Interest Period of one month. Thereafter, the Borrower may elect to convert any Borrowing into a different Type or to continue such Borrowing, all as provided in this Section. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section, the Borrower shall give the Administrative Agent written notice (or telephonic notice promptly confirmed in writing) of each Borrowing that is to be converted or continued, as the case may be, substantially in the form of Exhibit 2.7 (a "Notice of Conversion/Continuation") (x) prior to 10:00 a.m. one (1) Business Day prior to the requested date of a conversion into a Base Rate Borrowing and (y) prior to 11:00 a.m. two (2) U.S. Government Securities Business Days prior to a continuation of or conversion into a SOFR Borrowing. Each such Notice of Conversion/Continuation shall be irrevocable and shall specify (i) the Borrowing to which such Notice of Conversion/Continuation applies and, if different options are being elected with respect to different portions thereof, the portions thereof that are to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing), (ii) the effective date of the election made pursuant to such Notice of Conversion/Continuation, which shall be a Business Day, (iii) whether the resulting Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing, and (iv) if the resulting Borrowing is to be a SOFR Borrowing, the Interest Period applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of "Interest Period". If any such Notice of Conversion/Continuation requests a SOFR Borrowing but does not specify an Interest Period, the Borrower shall be deemed to have selected an Interest Period of one (1) month. The principal amount of any resulting Borrowing shall satisfy the minimum borrowing amount for SOFR Borrowings and Base Rate Borrowings set forth in Section 2.3.

(c) If, on the expiration of any Interest Period in respect of any SOFR Borrowing, the Borrower shall have failed to deliver a Notice of Conversion/Continuation, then, unless such Borrowing is repaid as provided herein, the Borrower shall be deemed to have elected to continue such Borrowing as a SOFR Borrowing with the same Interest Period. No Borrowing may be converted into, or continued as, a SOFR Borrowing if a Default or an Event of Default exists, unless the Administrative Agent and each of the Lenders shall have otherwise consented in writing. No conversion of any SOFR Loan shall be permitted except on the last day of the Interest Period in respect thereof.

(d) Upon receipt of any Notice of Conversion/Continuation, the Administrative Agent shall promptly notify each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

Section 2.8. **Optional Reduction and Termination of Commitments**.

(a) Unless previously terminated, all Term Loan Commitments shall terminate on the Availability Period Termination Date.

(b) Upon at least two (2) Business Days' prior written notice (or telephonic notice promptly confirmed in writing) to the Administrative Agent (which notice shall be irrevocable), the Borrower may reduce the unfunded portion of the Term Loan Commitments in part or terminate the unfunded portion of the Term Loan Commitments in whole; provided that (i) any partial reduction shall apply to reduce proportionately and permanently the Term Loan Commitment of each Lender, (ii) any partial reduction pursuant to this Section shall be in an amount of at least $5,000,000 and any larger multiple of $1,000,000.

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(c) With the written approval of the Administrative Agent, the Borrower may terminate (on a non-ratable basis) the unused amount of the Term Loan Commitment of a Defaulting Lender, and in such event the provisions of Section 2.26 will apply to all amounts thereafter paid by the Borrower for the account of any such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); provided that such termination will

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not be deemed to be a waiver or release of any claim that the Borrower, the Administrative Agent, or any other Lender may have against such Defaulting Lender.

Section 2.9. **Repayment of Loans**.

(a) The outstanding principal amount of all Term Loans shall be due and payable (together with accrued and unpaid interest thereon) on the Maturity Date applicable to the Term Loans.

(b) The aggregate unpaid principal balance of each tranche of Incremental Term Loans (if any) shall be due and payable (together with accrued and unpaid interest thereon) on the applicable Maturity Date thereof.

Section 2.10. **Evidence of Indebtedness**.

(a) Each Lender shall maintain in accordance with its usual practice appropriate records evidencing the Indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable thereon and paid to such Lender from time to time under this Agreement. The Administrative Agent shall maintain appropriate records in which shall be recorded (i) the Commitments of each Lender, (ii) the amount of each Loan made hereunder by each Lender, the Class and Type thereof and, in the case of each SOFR Loan, the Interest Period applicable thereto, (iii) the date of any continuation of any Loan pursuant to Section 2.7, (iv) the date of any conversion of all or a portion of any Loan to another Type pursuant to Section 2.7, (v) the date and amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder in respect of the Loans and (vi) both the date and amount of any sum received by the Administrative Agent hereunder from the Borrower in respect of the Loans and each Lender's Pro Rata Share thereof. The entries made in such records shall be *prima facie* evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided that the failure or delay of any Lender or the Administrative Agent in maintaining or making entries into any such record or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans (both principal and unpaid accrued interest) of such Lender in accordance with the terms of this Agreement.

(b) This Agreement evidences the obligation of the Borrower to repay the Loans and is being executed as a "noteless" credit agreement. However, at the request of any Lender at any time, the Borrower agrees that it will prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment permitted hereunder) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.11. **Optional Prepayments**. The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part, without premium or penalty, by giving written notice (or telephonic notice promptly confirmed in writing) to the Administrative Agent no later than (i) in the case of any prepayment of any SOFR Borrowing, 11:00 a.m. not less than two (2) U.S. Government Securities Business Days prior to the date of such prepayment, and (ii) in the case of any prepayment of any Base Rate Borrowing, not less than one (1) Business Day prior to the date of such prepayment. Each such notice shall be irrevocable and shall specify the proposed date of such prepayment and the principal amount of each Borrowing or portion thereof to be prepaid. Upon receipt of any such notice, the Administrative Agent shall promptly notify each affected Lender of the contents thereof and of such Lender's Pro Rata Share of any such prepayment. If such notice is given, the aggregate amount specified in such notice shall be due and payable on the date

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designated in such notice, together with accrued interest to such date on the amount so prepaid in accordance with Section 2.13(d); provided that if a SOFR Borrowing is prepaid on a date other than the last day of an Interest Period applicable thereto, the Borrower shall also pay all amounts required pursuant to Section 2.19. Each prepayment of a Borrowing shall be applied ratably to the Loans comprising such Borrowing.

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Section 2.12. **[Intentionally Omitted.]** .

Section 2.13. **Interest on Loans**.

(a) The Borrower shall pay interest on (i) each Base Rate Loan at the Base Rate plus the Applicable Margin in effect from time to time and (ii) each SOFR Loan at Adjusted Term SOFR for the applicable Interest Period in effect for such Loan plus the Applicable Margin in effect from time to time.

(b) [intentionally omitted].

(c) Notwithstanding paragraph (a) of this Section, at the option of the Required Lenders if an Event of Default has occurred and is continuing, and automatically after acceleration or with respect to any past due amount hereunder, the Borrower shall pay interest ("Default Interest") with respect to all SOFR Loans at the rate *per annum* equal to 200 basis points above the otherwise applicable interest rate for such SOFR Loans for the then-current Interest Period until the last day of such Interest Period, and thereafter, and with respect to all Base Rate Loans and all other Obligations hereunder (other than Loans), at the rate *per annum* equal to 200 basis points above the otherwise applicable interest rate for Base Rate Loans.

(d) Interest on the principal amount of all Loans shall accrue from and including the date such Loans are made to but excluding the date of any repayment thereof. Interest on all outstanding Loans shall be payable monthly in arrears on the first day of each calendar month and on the applicable Maturity Date for such Loans, as the case may be. Interest on any Loan which is converted into a Loan of another Type or which is repaid or prepaid shall be payable on the date of such conversion or on the date of any such repayment or prepayment (on the amount repaid or prepaid) thereof. All Default Interest shall be payable on demand.

(e) At any time after the Borrower receives an Investment Grade Credit Rating from two Rating Agencies, the Borrower may, so long as no Default or Event of Default then exists and is continuing, irrevocably elect (an "IG Pricing Election") by written notice to the Administrative Agent, accompanied by reasonable evidence of the Borrower's Credit Ratings from two Rating Agencies, that the interest rate and fee margins set forth in clause (b) of the definition of "Applicable Margin" herein shall at all times thereafter be applicable to all credit extensions under this Agreement. The Administrative Agent shall provide the Lenders with prompt notice of its receipt of any IG Pricing Election. On the day that is two Business Days after the date of the Administrative Agent's receipt of any IG Pricing Election (such date, the "IG Pricing Date"), the margins set forth in clause (a) of the definition of "Applicable Margin" herein shall no longer apply and the commitment fee under Section 2.14(c)(i) shall no longer continue to accrue.

(f) The Administrative Agent shall determine each interest rate applicable to the Loans hereunder in accordance with the terms and provisions herein, and shall promptly notify the Borrower and the Lenders of such rate in writing (or by telephone, promptly confirmed in writing). Any such determination shall be conclusive and binding for all purposes, absent manifest error.

Section 2.14. **Fees**.

(a) The Borrower shall pay to the Administrative Agent for its own account fees in the amounts and at the times previously agreed upon in writing by the Borrower and the Administrative Agent.

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(b) The Borrower shall pay on the Closing Date to the Administrative Agent and its affiliates all fees in the Fee Letter that are due and payable on the Closing Date.

(c) Borrower shall pay to the Administrative Agent for the account of each Lender, an unused commitment fee for the period from and including the 61st day after the Closing Date to the Availability Period Termination Date, in an amount equal to (i) 0.25% per annum multiplied by (ii) the average daily amount of the portion of the Term Loan Commitment of such Lender which has not been advanced and remains available to be drawn by Borrower. Such fee shall be

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nonrefundable, computed quarterly in arrears based on such average daily amount, and payable in arrears on the first Business Day of each calendar quarter.

Section 2.15. **Computation of Interest and Fees**. Interest hereunder based on the Administrative Agent's prime lending rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and paid for the actual number of days elapsed (including the first day but excluding the last day). All other interest and all fees hereunder shall be computed on the basis of a year of 360 days and paid for the actual number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of an interest rate or fee hereunder shall be made in good faith and, except for manifest error, shall be final, conclusive and binding for all purposes.

Section 2.16. **Inability to Determine Interest Rates; Benchmark Replacement Setting**.

(a) Inability to Determine SOFR. Subject to paragraphs (b) through (f) below, if, prior to the commencement of any Interest Period for any SOFR Borrowing:

(i) the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof, or

(ii) the Administrative Agent shall have received notice from the Required Lenders that Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making, funding or maintaining their SOFR Loans for such Interest Period,

then the Administrative Agent shall give written notice thereof (or telephonic notice, promptly confirmed in writing) to the Borrower and to the Lenders as soon as practicable thereafter.

Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert Base Rate Loans to SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the Administrative Agent revokes such notice. Upon receipt of such notice, (i) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans in the amount specified therein and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay any additional amounts required pursuant to Section 2.19. Subject to paragraphs (b) through (f) below, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Administrative Agent without reference to clause (iii) of the definition of "Base Rate" until the Administrative Agent revokes such determination.

(b) Benchmark Replacement.

(i) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date,

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such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark

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Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(ii) No swap agreement shall be deemed to be a "Loan Document" for purposes of this Section 2.16.

(c) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. The Administrative Agent will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.16(e). Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.16, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.16.

(e) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Borrowing of, conversion

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to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the

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then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

Section 2.17. **Illegality**. If any Change in Law shall make it unlawful or impossible for any Lender to perform any of its obligations hereunder, to make, maintain or fund any SOFR Loan or to or to determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR and such Lender shall so notify the Administrative Agent, the Administrative Agent shall promptly give notice thereof to the Borrower and the other Lenders, whereupon until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such suspension no longer exist, the obligation of such Lender to make SOFR Loans, or to continue or convert outstanding Loans as or into SOFR Loans, shall be suspended. In the case of the making of a SOFR Borrowing, such Lender's Loan shall be made as a Base Rate Loan as part of the same Borrowing for the same Interest Period and, if the affected SOFR Loan is then outstanding, such Loan shall be converted to a Base Rate Loan either (i) on the last day of the then current Interest Period applicable to such SOFR Loan if such Lender may lawfully continue to maintain such Loan to such date or (ii) immediately if such Lender shall determine that it may not lawfully continue to maintain such SOFR Loan to such date. Notwithstanding the foregoing, the affected Lender shall, prior to giving such notice to the Administrative Agent, use reasonable efforts to designate a different Applicable Lending Office if such designation would avoid the need for giving such notice and if such designation would not otherwise be disadvantageous to such Lender in the good faith exercise of its discretion.

Section 2.18. **Increased Costs**.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as "Eurocurrency liabilities" in Regulation D)), special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes and (B) Taxes described in clauses (b) through (d) of the definition of "Excluded Taxes"); or

(iii) impose on any Lender, any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing is to increase the cost to such Lender of making, converting into, continuing or maintaining a SOFR Loan or to increase the cost to such Lender or to reduce the amount received or receivable by such Lender (whether of principal, interest or any other amount), then, from time to time, such Lender may provide the Borrower (with a copy thereof to the Administrative Agent) with written notice and demand with respect to such increased costs or reduced amounts, and within five (5) Business Days after receipt of such notice and demand, the Borrower shall pay to such Lender, such additional amounts as will compensate such Lender for any such increased costs incurred or reduction suffered.

(b) If any Lender shall have determined that on or after the date of this Agreement any Change in Law regarding capital or liquidity ratios or requirements has or would have the effect of reducing the rate of return on such Lender's capital (or on the capital of the Parent Company of such Lender) as a consequence of its obligations hereunder to a level below that which such Lender or such Parent Company could have achieved but for such Change

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in Law (taking into consideration such Lender's policies or the policies of such Parent Company with respect to capital adequacy and liquidity), then, from time to time, such Lender may provide the Borrower (with a copy thereof to the Administrative Agent) with written notice and demand with respect to such reduced amounts,

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and within five (5) Business Days after receipt of such notice and demand the Borrower shall pay to such Lender, such additional amounts as will compensate such Lender or such Parent Company for any such reduction suffered.

(c) A certificate of such Lender setting forth the amount or amounts necessary to compensate such Lender or the Parent Company of such Lender, as the case may be, specified in paragraph (a) or (b) of this Section shall be delivered to the Borrower (with a copy to the Administrative Agent) and shall be conclusive, absent manifest error.

(a) Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

Section 2.19. **Funding Indemnity**. In the event of (a) the payment of any principal of a SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion or continuation of a SOFR Loan other than on the last day of the Interest Period applicable thereto, or (c) the failure by the Borrower to borrow, prepay, convert or continue any SOFR Loan on the date specified in any applicable notice (regardless of whether such notice is withdrawn or revoked), then, in any such event, the Borrower shall compensate each Lender, within five (5) Business Days after written demand from such Lender, for any loss, cost or expense attributable to such event. In the case of a SOFR Loan, such loss, cost or expense shall be deemed to include an amount determined by such Lender to be the excess, if any, of (A) the amount of interest that would have accrued on the principal amount of such SOFR Loan if such event had not occurred at Adjusted Term SOFR applicable to such SOFR Loan for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such SOFR Loan) over (B) the amount of interest that would accrue on the principal amount of such SOFR Loan for the same period if Adjusted Term SOFR were set on the date such SOFR Loan was prepaid or converted or the date on which the Borrower failed to borrow, convert or continue such SOFR Loan. A certificate as to any additional amount payable under this Section submitted to the Borrower by any Lender (with a copy to the Administrative Agent) shall be conclusive, absent manifest error.

Section 2.20. **Taxes**.

(a) Defined Terms. For purposes of this Section 2.20, the term "applicable law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

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(c) Payment of Other Taxes by the Borrower. The Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

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(d) Indemnification by the Borrower. The Borrower shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.4(d) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) Evidence of Payments. As soon as practicable after any payment of Taxes by the Borrower or any other Loan Party to a Governmental Authority pursuant to this Section 2.20, the Borrower or other Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) Status of Lenders.

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 2.20(g)(ii)(A), 2.20(g)(ii)(B) and 2.20(g)(ii)(D)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

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(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which

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such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed copy of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) an executed copy of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit 2.20A to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, an executed copy of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit 2.20B or 2.20C, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance

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Certificate substantially in the form of Exhibit 2.20D on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), an executed copy of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.20 (including by the payment of additional amounts pursuant to this Section 2.20), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment

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of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party's obligations under this Section 2.20 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 2.21. **Payments Generally; Pro Rata Treatment; Sharing of Set-offs**.

(a) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees, or of amounts payable under Section 2.18, 2.19 or 2.20, or otherwise) prior to 1:00 p.m. on the date when due, in immediately available funds, free and clear of any defenses, rights of set-off, counterclaim, or withholding or deduction of taxes. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at the Payment Office, except that payments pursuant to Sections 2.18, 2.19, 2.20 and 10.3 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be made payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied as follows: first, to all fees and reimbursable expenses of the Administrative Agent then due and payable pursuant to any of the Loan Documents; second, to all reimbursable expenses of the Lenders, *pro rata* to the Lenders based on their respective *pro rata* shares of such fees and expenses; third, to all interest and fees then due and payable hereunder, *pro rata* to the Lenders based on their respective *pro rata* shares of such interest and fees; and fourth, to all principal of the Loans then due and payable hereunder, *pro rata* to the parties entitled thereto based on their respective *pro rata* shares of such principal.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans that would result in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest and fees thereon than the proportion received by any other Lender with respect to its Loans, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender) or any payment obtained by a Lender as

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consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the

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Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, as the case may be, the amount or amounts due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

Section 2.22. **[Intentionally Omitted]**.

Section 2.23. **Increase of Commitments; Additional Lenders**.

(a) From time to time after the Closing Date and in accordance with this Section, the Borrower and one or more Increasing Lenders or Additional Lenders (each as defined below) may enter into an agreement to request incremental term loans hereunder (each such increase, an "Incremental Commitment") so long as the following conditions are satisfied:

(i) the aggregate principal amount of all such Incremental Commitments made pursuant to this Section shall not exceed $225,000,000 (the principal amount of each such Incremental Commitment, the "Incremental Commitment Amount");

(ii) the Borrower shall execute and deliver such documents and instruments and take such other actions as may be reasonably required by the Administrative Agent in connection with and at the time of any such proposed increase;

(iii) at the time of and immediately after giving effect to any such proposed increase, no Default or Event of Default shall exist, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects), and, since December 31, 2021, there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect;

(iv) any incremental term loans made pursuant to this Section (the "Incremental Term Loans") shall (1) not mature earlier than the existing Term Loans and Incremental Term Loans and (2) have no amortization or otherwise be permitted to be prepaid prior to the latest existing Maturity Date of any Term Loans or any tranche of Incremental Term Loans;

(v) the Borrower and its Subsidiaries shall be in pro forma compliance with each of the financial covenants set forth in Article VI as of the most recently ended Fiscal Quarter for which financial statements are required to have been delivered, calculated as if all such Incremental Term Loans had been made as of the first day of the relevant period for testing compliance;

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(vi) All Incremental Term Loans (i) shall rank pari passu in right of payment with the Term Loans and any existing Incremental Term Loans, (ii) shall be equally and ratably secured with the Term Loans and existing Incremental Term Loans,

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and (iii) shall be treated substantially the same (and in any event, not more favorably than) the Term Loans and any existing Incremental Term Loans; and

(vii) all other terms and conditions with respect to any such Incremental Commitments shall be reasonably satisfactory to the Administrative Agent.

(b) The Borrower shall provide at least 30 days' written notice to the Administrative Agent (who shall promptly provide a copy of such notice to each Lender) of any proposal to establish an Incremental Commitment. The Borrower may also, but is not required to, specify any fees offered to those Lenders (the "Increasing Lenders") that agree to provide Incremental Term Loans, which fees may be variable based upon the amount by which any such Lender is willing to provide Incremental Term Loans. Each Increasing Lender shall as soon as practicable, and in any case within 15 days following receipt of such notice, specify in a written notice to the Borrower and the Administrative Agent the amount of such proposed Incremental Commitment that it is willing to provide. No Lender (or any successor thereto) shall have any obligation, express or implied, to offer to provide Incremental Term Loans, and any decision by a Lender to provide Incremental Term Loans shall be made in its sole discretion independently from any other Lender. Only the consent of each Increasing Lender shall be required for the Incremental Term Loans, as applicable, pursuant to this Section. No Lender which declines to provide Incremental Term Loans may be replaced with respect to its existing Term Loans and/or its Incremental Term Loans, as applicable, as a result thereof without such Lender's consent. If any Lender shall fail to notify the Borrower and the Administrative Agent in writing about whether it will provide Incremental Term Loans within 15 days after receipt of such notice, such Lender shall be deemed to have declined to provide Incremental Term Loans, as applicable. The Borrower may accept some or all of the offered amounts or designate new lenders that are acceptable to the Administrative Agent (such approval not to be unreasonably withheld) as additional Lenders hereunder in accordance with this Section (the "Additional Lenders"), which Additional Lenders may assume all or a portion of such Incremental Commitment. The Borrower and the Administrative Agent shall have discretion jointly to adjust the allocation of such Incremental Term Loans among the Increasing Lenders and the Additional Lenders. The sum of all Incremental Term Loans of the Increasing Lenders plus the Incremental Term Loans of the Additional Lenders shall not in the aggregate exceed the unsubscribed amount of the Incremental Commitment Amount.

(c) Subject to paragraphs (a) and (b) of this Section, any increase requested by the Borrower shall be effective upon delivery to the Administrative Agent of each of the following documents:

(i) an originally executed copy of an instrument of joinder, in form and substance reasonably acceptable to the Administrative Agent, executed by the Borrower, by each Additional Lender and by each Increasing Lender, setting forth any new Incremental Term Loans, as applicable, of such Lenders and setting forth the agreement of each Additional Lender to become a party to this Agreement and to be bound by all of the terms and provisions hereof;

(ii) such evidence of appropriate corporate authorization on the part of the Borrower with respect to such Incremental Commitment and such opinions of counsel for the Borrower with respect to such Incremental Commitment as the Administrative Agent may reasonably request;

(iii) a certificate of the Borrower signed by a Responsible Officer, in form and substance reasonably acceptable to the Administrative Agent, certifying that each of the conditions in paragraph (a) of this Section has been satisfied;

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(iv) to the extent requested by any Additional Lender or any Increasing Lender, executed promissory notes evidencing such Incremental Term Loans, issued by the Borrower in accordance with Section 2.10; and

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(v) any other certificates or documents that the Administrative Agent shall reasonably request, in form and substance reasonably satisfactory to the Administrative Agent.

Upon the effectiveness of any such Incremental Commitment, the Commitments and Pro Rata Share of each Lender will be adjusted to give effect to the Incremental Term Loans, as applicable, and Schedule II shall automatically be deemed amended accordingly.

(d) If any Incremental Term Loans are to have terms that are different from the existing Term Loans or the Term Loan Commitments, as applicable, outstanding immediately prior to such incurrence (any such Incremental Term Loans, the "Non-Conforming Credit Extensions"), all such terms shall be as set forth in a separate assumption agreement among the Borrower, the Lenders providing such Incremental Term Loans and the Administrative Agent, the execution and delivery of which agreement shall be a condition to the effectiveness of the Non-Conforming Credit Extensions. Notwithstanding anything to the contrary in Section 10.2, the Administrative Agent is expressly permitted to amend the Loan Documents to the extent necessary to give effect to any increase pursuant to this Section and mechanical changes necessary or advisable in connection therewith (including amendments to ensure *pro rata* allocations of SOFR Loans and Base Rate Loans between Loans incurred pursuant to this Section).

Section 2.24. **Mitigation of Obligations**. If any Lender requests compensation under Section 2.18, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.20, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the sole judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable under Section 2.18 or 2.20, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all costs and expenses incurred by any Lender in connection with such designation or assignment.

Section 2.25. **Replacement of Lenders**. If (a) any Lender requests compensation under Section 2.18, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.20, (b) any Lender is a Defaulting Lender, or (c) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 10.2(b), the consent of Required Lenders shall have been obtained but the consent of one or more of such other Lenders (each a "Non-Consenting Lender") whose consent is required shall not have been obtained, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions set forth in Section 10.4(b)), all of its interests, rights (other than its existing rights to payments pursuant to Section 2.18 or 2.20, as applicable) and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender) (a "Replacement Lender"); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not be unreasonably withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal amount of all Loans owed to it, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the assignee (in the case of such outstanding principal and accrued interest) and from the Borrower (in the case of all other amounts), (iii) in the case of a claim for compensation under Section 2.18 or payments required to be made pursuant to Section 2.20, such assignment will result in a reduction in such compensation or payments, and (iv) in the case of a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such terminated Lender was a Non-Consenting Lender. A Lender shall not be required to make any such assignment

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and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 2.26. **Defaulting Lenders**.

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(a) [Intentionally Omitted].

(b) Defaulting Lender Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders and in Section 10.2.

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.7 shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second; as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement); fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made when the conditions set forth in Section 3.2 were satisfied or waived, such payment shall be applied solely to pay the Loans of and owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or owed to, such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments under the applicable Facility without giving effect to clause (iv) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(c) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the applicable Commitments, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed

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by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.27. **[Intentionally Omitted].**

Section 2.28. **Addition of Unencumbered Properties.**

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(a) Initial Eligible Properties. The Real Estate identified on Schedule IV shall~~, on the Effective Date,~~ be the Initial Unencumbered Properties on the ~~Closing~~Second Amendment Effective Date.

(b) Request for Additional Unencumbered Properties. ~~If after~~After the Closing Date, the Borrower ~~desires that the Lenders~~may include any additional Real Estate as an Unencumbered Property~~,~~ in the ~~Borrower shall so notify the Administrative Agent in writing no later than five (5) Business Day prior to the date when Borrower requests that such Real Estate be added as an Unencumbered Property. Together with such request, the Borrower shall deliver to the Administrative Agent a Compliance~~Unencumbered Pool by including such Real Estate either (i) in a Compliance Certificate delivered pursuant to Section 5.1(c), or (ii) a Compliance Certificate prepared using the financial statements of the Borrower most recently provided or required to be provided to the Administrative Agent under Section 5.1 prepared on a pro forma basis and adjusted to give effect to such addition of such Real Estate as an Unencumbered Property~~, and shall certify that after giving effect to such addition, no Default or Event of Default shall exist and all Unencumbered Properties included in the calculations of the Unencumbered Pool Covenants therein satisfy the requirements of the Credit Agreement to be included as an Unencumbered Property therein.~~.

(c) Admission of Additional Unencumbered Properties. Real Estate that satisfies the eligibility conditions to be Eligible Real Estate may be added as an Unencumbered Property upon satisfaction of the conditions set forth below. Real Estate that does not satisfy the eligibility conditions to be Eligible Real Estate may only be added as an Unencumbered Property ~~with the written consent of~~if Borrower submits a request to Administrative Agent and such request is approved by Administrative Agent and the Required Lenders. The Administrative Agent shall promptly notify the Lenders of any Real Estate that requires the consent of the Required Lenders. Within ten (10) Business Days after ~~the date on which a Lender has received all of the items referred to in the preceding subsection (b) and~~ the Administrative Agent's request for approval, such Lender shall notify the Administrative Agent in writing whether or not such Lender accepts such Real Estate as an Unencumbered Property. If a Lender fails to give such notice within such time period, such Lender shall be deemed to have approved such Real Estate as an Unencumbered Property. Such Real Estate shall become an Unencumbered Property subject to satisfaction or waiver of the following conditions as determined by the Administrative Agent (or as required by this Agreement, the Administrative Agent and the Required Lenders):

(i) the proposed Real Estate shall be Eligible Real Estate and the Borrower shall have certified in writing that such Real Estate meets each of the criteria set forth in the definition of Eligible Real Estate or, if such Real Estate is not Eligible Real Estate, the Administrative Agent shall have received approval of the Required Lenders whether in writing or by failure to provide notice of non-acceptance of such Real Estate as an Unencumbered Property within the time period set forth in this Section 2.28(c);

(ii) [Intentionally Omitted];

(iii) if such property is owned by a Subsidiary of the Borrower, at all times prior to the Investment Grade Release Date, the applicable Unencumbered Property Owner shall join the Guaranty as a Subsidiary Guarantor when required by Section 5.11(a) and otherwise satisfy the conditions of Section 5.11(a); provided that the Eligible Real Estate owned by such Subsidiary may be included in any calculation (pro forma or otherwise) of the Unencumbered Pool Covenants from the date that the conditions in clauses (i) and (iv) hereof are satisfied; and

~~(iv) after giving effect to the inclusion of such Real Estate, each of the representations and warranties made by or on behalf of the Borrower or the Guarantors or any of their respective Subsidiaries contained~~

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~~in this Agreement, the other Loan Documents or in any document or instrument delivered pursuant to or in connection with this Agreement shall be true in all material respects both as of the date as of which it was made and shall also be true as~~

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~~of the time of the addition of Unencumbered Properties in the Unencumbered Pool, with the same effect as if made at and as of that time, except to the extent of changes resulting from transactions permitted by the Loan Documents and except as previously disclosed in writing by the Borrower to Agent and approved by Agent in writing (which disclosures shall be deemed to amend the schedules and other disclosures delivered as contemplated in this Agreement) (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct only as of such specified date), and no Default or Event of Default shall have occurred and be continuing (including, without limitation, any Default under Section 6.4, Section 6.6, or Section 6.8), and the Administrative Agent shall have received a certificate of the Borrower to such effect.~~

(iv) [intentionally omitted].

Section 2.29. **Release of Eligible Properties.**

(a) Borrower Requests for Property Removal. ~~The~~ So long as no Default or Event of Default exists before or after giving effect thereto, Borrower may voluntarily remove any Real Estate from the Unencumbered Pool in its sole discretion~~,~~ by delivering to ~~the~~ Administrative Agent~~, no later than five (5) Business Days prior to the date on which such removal is to be effected, notice of such removal, together with a statement that no Default or Event of Default then exists or would, upon the occurrence of such event or with passage of time, result from such removal, the identity of the Unencumbered Property being removed, and a calculation of the value attributable to such Unencumbered Property. Simultaneously with the delivery of the items required pursuant above, the Borrower shall deliver~~ either (i) a Compliance Certificate delivered pursuant to Section 5.1(c), or (ii) a Compliance Certificate prepared using the financial statements of the Borrower most recently provided or required to be provided to the Administrative Agent ~~a pro forma Compliance Certificate~~ under Section 5.1 prepared on a pro forma basis and adjusted to give effect to such removal of such Real Estate as an Unencumbered Property, in either case demonstrating, after giving effect to such removal ~~or disqualification~~, compliance with the covenants contained in ARTICLE VI.

(b) Ineligibility of Properties. Upon any Unencumbered Property ceasing to qualify to be included in the Unencumbered Pool, such Real Estate shall no longer be included in the calculation of the Unencumbered Pool Covenants. Within five (5) Business Days after any such disqualification, the Borrower shall deliver to the Administrative Agent ~~a certificate reflecting such disqualification, together with the identity of the disqualified asset, a statement as to whether any Default or Event of Default arises as a result~~notice of such disqualification~~, and a calculation of the Unencumbered Pool Covenants attributable to such asset. Simultaneously with the delivery of the items required pursuant above, the Borrower shall deliver to the Administrative Agent~~ together with a pro forma Compliance Certificate demonstrating, after giving effect to such removal or disqualification, compliance with the covenants contained in ARTICLE VI.

(c) Casualty. In the event that all or any material portion of any Unencumbered Property shall be materially damaged or taken by condemnation, then such Real Estate shall no longer be included in the calculation of the Unencumbered Pool Covenants unless and until (i) any damage to such real estate is repaired or restored, such real estate becomes fully operational and the Administrative Agent shall receive evidence satisfactory to the Administrative Agent of the value of such real estate following such repair or restoration (both at such time and prospectively) or (ii) the Administrative Agent shall receive evidence satisfactory to the Administrative Agent that the value of such real estate (both at such time and prospectively) shall not be materially adversely affected by such damage or condemnation.

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ARTICLE III

CONDITIONS PRECEDENT TO LOANS

Section 3.1. **Conditions to Effectiveness**. The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 10.2):

(a) The Administrative Agent shall have received payment of all fees, expenses and other amounts due and payable on or prior to the Closing Date, including, without limitation, reimbursement or payment of all out-of-pocket expenses of the Administrative Agent, the Arrangers and their Affiliates (including reasonable fees, charges and disbursements of counsel to the Administrative Agent) required to be reimbursed or paid by the Borrower hereunder, under any other Loan Document and under any agreement with the Administrative Agent or the Arrangers.

(b) The Administrative Agent (or its counsel) shall have received the following, each to be in form and substance satisfactory to the Administrative Agent:

(i) a counterpart of this Agreement and each other Loan Document signed by or on behalf of each party thereto or written evidence satisfactory to the Administrative Agent (which may include telecopy transmission of a signed signature page of this Agreement) that such party has signed a counterpart of this Agreement or such Loan Document;

(ii) a certificate of the Secretary or Assistant Secretary of each Loan Party, attaching and certifying copies of its bylaws, or partnership agreement or limited liability company agreement (or a certificate from the Secretary or Assistant Secretary of each Subsidiary Guarantor certifying that such have documents not been amended since last delivered under the Revolving Credit Agreement and remain in full force and effect), and of the resolutions of its board of directors or other equivalent governing body, or comparable organizational documents and authorizations, authorizing the execution, delivery and performance of the Loan Documents to which it is a party and certifying the name, title and true signature of each officer of such Loan Party executing the Loan Documents to which it is a party;

(iii) certified copies of the articles or certificate of incorporation, certificate of organization or limited partnership, or other registered organizational documents of each Loan Party (or a certificate from the Secretary or Assistant Secretary of each Subsidiary Guarantor certifying that such certificates have not been amended since last delivered under the Revolving Credit Agreement and remain in full force and effect), together with certificates of good standing or existence, as may be available from the Secretary of State of the jurisdiction of organization of such Loan Party;

(iv) a favorable written opinion of Morris, Manning & Martin, LLP, counsel to the Loan Parties, addressed to the Administrative Agent and each of the Lenders, and covering such matters relating to the Loan Parties, the Loan Documents and the transactions contemplated therein as the Administrative Agent shall reasonably request (which opinions will expressly permit reliance by permitted successors and assigns of the Administrative Agent and the Lenders);

(v) a certificate dated the Closing Date and signed by a Responsible Officer, certifying that after giving effect to the funding of the Term Loans on the Closing Date, (x) no Default or Event of

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Default exists, (y) all representations and warranties of each Loan Party set forth in the Loan Documents are true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such

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representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date) and (z) since the date of the financial statements of the Borrower described in Section 4.4, there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect;

(vi) [Intentionally Omitted];

(vii) a duly executed funds disbursement agreement, together with a report setting forth the sources and uses of the proceeds hereof;

(viii) certified copies of all consents, approvals, authorizations, registrations and filings and orders required or advisable to be made or obtained under any Requirement of Law, or by any Contractual Obligation of any Loan Party, in connection with the execution, delivery, performance, validity and enforceability of the Loan Documents or any of the transactions contemplated thereby, and such consents, approvals, authorizations, registrations, filings and orders shall be in full force and effect and all applicable waiting periods shall have expired, and no investigation or inquiry by any governmental authority regarding the Commitments or any transaction being financed with the proceeds thereof shall be ongoing;

(ix) copies of (A) the internally prepared quarterly financial statements of the Borrower and its Subsidiaries on a consolidated basis for the Fiscal Quarter ended March 31, 2022, and (B) the audited consolidated and unaudited consolidating financial statements for the Borrower and its Subsidiaries for the Fiscal Year ended December 31, 2021;

(x) a duly completed and executed Compliance Certificate, including calculations of the financial covenants set forth in Article VI as of March 31, 2022, calculated on a *pro forma* basis as if the Term Loans had been funded as of the first day of the relevant period for testing compliance (and setting forth in reasonable detail such calculations);

(xi) a certificate, dated the Closing Date and signed by the chief financial officer of each Loan Party, confirming that each Loan Party is Solvent before and after giving effect to the funding of the Term Loans and the consummation of the transactions contemplated to occur on the Closing Date;

(xii) copies of favorable UCC, tax, judgment and fixture lien search reports in all necessary or appropriate jurisdictions and under all legal and trade names of the Loan Parties, as requested by the Administrative Agent, indicating that there are no prior Liens on any of the Unencumbered Properties other than Permitted Encumbrances or the direct and indirect Equity Interests in each Unencumbered Property Owner other than Permitted Encumbrances set forth in clause (i) of such definition, with respect to all Unencumbered Properties that are not "Unencumbered Properties" under the Revolving Credit Agreement as of the Closing Date, if any;

(xiii) "Eligible Real Estate Qualification Documents" (as defined prior to the First Amendment Effective Date) with respect to all Unencumbered Properties that are not "Unencumbered Properties" under the Revolving Credit Agreement as of the Closing Date, if any;

(xiv) [Intentionally Omitted];

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(xv) [Intentionally Omitted]; and

(xvi) at least five (5) days prior to the date of this Agreement, all documentation and other information required by bank regulatory authorities or

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reasonably requested by the Administrative Agent or any Lender under or in respect of applicable "know your customer" and anti-money laundering Legal Requirements including the Patriot Act and, if Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to Borrower.

Without limiting the generality of the provisions of this Section, for purposes of determining compliance with the conditions specified in this Section, each Lender that has signed this Agreement shall be deemed to have consented to, approved of, accepted or been satisfied with each document or other matter required thereunder to be consented to, approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 3.2. **Conditions to Each Credit Event**. The obligation of each Lender to make a Loan on the occasion of any Borrowing is subject to Section 2.26(c) and the satisfaction of the following conditions:

(a) at the time of and immediately after giving effect to such Borrowing, no Default or Event of Default shall exist;

(b) at the time of and immediately after giving effect to such Borrowing, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date);

(c) since December 31, 2021 there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect;

(d) the Borrower shall have delivered the required Compliance Certificate;

(e) after giving effect to the requested Borrowing, Consolidated Total Unsecured Debt shall not exceed the maximum amount that would result in pro forma compliance with the covenants set forth in ARTICLE VI, and the Borrower shall remain in pro forma compliance with the financial covenants set forth in ARTICLE VI; and

(f) the Administrative Agent shall have received such other documents, certificates, information or legal opinions as the Administrative Agent or the Required Lenders may reasonably request, all in form and substance reasonably satisfactory to the Administrative Agent or the Required Lenders.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a), (b) and (c) of this Section.

Section 3.3. **Delivery of Documents**. All of the Loan Documents, certificates, legal opinions and other documents and papers referred to in this Article, unless otherwise specified, shall be delivered to the Administrative Agent for the account of each of the Lenders and in sufficient counterparts or copies for each of the Lenders and shall be in form and substance satisfactory in all respects to the Administrative Agent.

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ARTICLE IV

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and each Lender as follows:

Section 4.1. **Existence; Power**. The Borrower and each of its Subsidiaries (i) is duly organized, validly existing and in good standing as a corporation, partnership or limited liability company under the laws of the jurisdiction of its organization, (ii) has all requisite power and authority to carry on its business as now conducted, and (iii) is duly qualified to do business, and is in good standing, in each jurisdiction where such qualification is required, except where a failure to be so qualified could not reasonably be expected to result in a Material Adverse Effect.

Section 4.2. **Organizational Power; Authorization**. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party are within such Loan Party's organizational powers and have been duly authorized by all necessary organizational and, if required, shareholder, partner or member action. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is a party, when executed and delivered by such Loan Party, will constitute, valid and binding obligations of the Borrower or such Loan Party (as the case may be), enforceable against it in accordance with their respective terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

Section 4.3. **Governmental Approvals; No Conflicts**. The execution, delivery and performance by each Loan Party of the Loan Documents to which it is a party (a) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect, filings necessary to perfect or maintain perfection of the Liens created under the Loan Documents, disclosures with the SEC, or as may be required with respect to tenant improvements, repairs or other work with respect to any Real Estate, (b) will not violate any Requirement of Law applicable to the Borrower or any of its Subsidiaries or any judgment, order or ruling of any Governmental Authority, (c) will not violate or result in a default under any Contractual Obligation of the Borrower or any of its Subsidiaries or any of its assets or give rise to a right thereunder to require any payment to be made by the Borrower or any of its Subsidiaries and (d) will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Subsidiaries, except Liens (if any) created under the Loan Documents.

Section 4.4. **Financial Statements**. The Borrower has furnished to each Lender (i) the audited consolidated balance sheet of the Borrower and its Subsidiaries as of December 31, 2021, and the related audited consolidated statements of income and cash flows for the Fiscal Year then ended, (ii) the unaudited consolidated balance sheet of the Borrower and its Subsidiaries as of March 31, 2022, and the related unaudited consolidated statements of income and cash flows for the Fiscal Quarter and year-to-date period then ended, certified by a Responsible Officer, (iii) [intentionally omitted], and (iv) certain other financial information relating to the Borrower, the Guarantors and the Unencumbered Properties. Such financial statements fairly present the consolidated financial condition of the Borrower and its Subsidiaries as of such dates and the consolidated results of operations for such periods in conformity with GAAP consistently applied, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (ii) above. Since December 31, 2021, there have been no changes with respect to the Borrower and its Subsidiaries which have had or could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

Section 4.5. **Litigation and Environmental Matters**.

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(a) No litigation, investigation or proceeding of or before any arbitrators or Governmental Authorities is pending against or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any of its Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination that could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect or (ii) which in any manner draws into

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question the validity or enforceability of this Agreement or any other Loan Document or (ii) affecting the Unencumbered Properties.

(b) The Borrower has taken all commercially reasonable steps to investigate the past and present conditions and usage of the Real Estate and the operations conducted thereon and, except as specifically set forth (i) in the written environmental site assessment reports of an Environmental Engineer provided to the Administrative Agent (A) in the case of the Initial Unencumbered Properties, as of the Closing Date, or (B) with respect to other Real Estate owned as of the date hereof, on or before the date hereof, or in the case of Real Estate (other than the Initial Unencumbered Properties, if any) acquired after the date hereof, the environmental site assessment reports with respect thereto provided to the Administrative Agent, or (ii) on Schedule 4.5, makes the following representations and warranties:

(i) None of the Borrower, the Guarantors or their respective Subsidiaries nor any operator of the Real Estate, nor any tenant or operations thereon, is in violation, or alleged violation, of any judgment, decree, order, law, license, rule or regulation pertaining to environmental matters, including without limitation, those arising under any Environmental Law, which violation (i) involves Real Estate (other than the Unencumbered Properties) and has had or could reasonably be expected to have a Material Adverse Effect or (ii) involves an Unencumbered Property.

(ii) None of the Borrower, the Guarantors nor any of their respective Subsidiaries has received notice from any third party including, without limitation, any Governmental Authority, (A) that it has been identified by the United States Environmental Protection Agency ("EPA") as a potentially responsible party under CERCLA with respect to a site listed on the National Priorities List, 40 C.F.R. Part 300 Appendix B (1986); (B) that any Hazardous Substance(s) which it has generated, transported or disposed of have been found at any site at which a federal, state or local agency or other third party has conducted or has ordered that the Borrower, any Guarantor or any of their respective Subsidiaries conduct a remedial investigation, removal or other response action pursuant to any Environmental Law; or (C) that it is or shall be a named party to any claim, action, cause of action, complaint, or legal or administrative proceeding (in each case, contingent or otherwise) arising out of any third party's incurrence of costs, expenses, losses or damages of any kind whatsoever in connection with the release of Hazardous Substances, which in any case (i) involves Real Estate (other than the Unencumbered Properties) and has had or could reasonably be expected to have a Material Adverse Effect or (ii) involves an Unencumbered Property.

(iii) (A) No portion of the Real Estate has been used for the handling, processing, storage or disposal of Hazardous Substances except in accordance with applicable Environmental Laws, and no underground tank or other underground storage receptacle for Hazardous Substances is located on any portion of the Real Estate except those which are being operated and maintained in compliance with Environmental Laws; (B) in the course of any activities conducted by the Borrower, the Guarantors, their respective Subsidiaries or the tenants and operators of their properties, no Hazardous Substances have been generated or are being used on the Real Estate except in the ordinary course of Borrower's, the Guarantors' and their respective Subsidiaries', or the tenants' or operators' of the Real Estate, respective businesses and in accordance with applicable Environmental Laws; (C) there has been no past or present Release or threatened Release of Hazardous Substances on, upon, into or from the Real Estate, which Release would have a material adverse effect on the value of such Real Estate or adjacent properties, which Release has had or could reasonably be expected to have a Material Adverse Effect; (D) there have been no Releases on, upon, from or into any real property in the vicinity of any of the Real Estate which,

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through soil or groundwater contamination, may have come to be located on, and which could be reasonably anticipated to have a material adverse effect on the value of, the Real Estate; and (E) any Hazardous Substances that have been generated on any of the Real Estate have been transported off site in accordance with all applicable Environmental Laws (except with respect to the foregoing in this Section 4.5(b)(iii) as to any Real Estate (other than the Unencumbered Properties) where the foregoing has not had or could not reasonably be expected to have a Material Adverse Effect).

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(iv) None of the Borrower, the Guarantors, their respective Subsidiaries nor the Real Estate is subject to any applicable Environmental Law requiring the performance of Hazardous Substances site assessments, or the removal or remediation of Hazardous Substances, or the giving of notice to any governmental agency or the recording or delivery to other Persons of an environmental disclosure document or statement in each case by virtue of the transactions set forth herein and contemplated hereby, or as a condition to the effectiveness of any other transactions contemplated hereby except for such matters with which the Borrower, the Guarantors, their respective Subsidiaries shall have complied with as of the Closing Date.

(v) There are no existing or closed sanitary landfills, solid waste disposal sites, or hazardous waste treatment, storage or disposal facilities (i) on or affecting the Real Estate (other than the Unencumbered Properties) except where such existence has not had or could not be reasonably be expected to have a Material Adverse Effect, or (ii) on or affecting an Unencumbered Property.

(vi) Neither the Borrower nor any Guarantor has received any written notice of any claim by any party that any use, operation, or condition of the Real Estate has caused any nuisance or any other liability or adverse condition on any other property which as to any Real Estate (other than the Unencumbered Properties) has had or could reasonably be expected to have a Material Adverse Effect, nor is there any basis for such a claim.

(c) As of the Closing Date, none of Borrower, any Guarantor or any of their respective Subsidiaries or to Borrower or any Guarantor's knowledge, any Operator of any Medical Property, is the subject of an audit by a Governmental Authority or, to Borrower's or any Guarantor's knowledge, any investigation or review by a Governmental Authority concerning the violation or possible violation of any Requirement of Law, including any Healthcare Law.

Section 4.6. **Compliance with Laws and Agreements**. The Borrower and each of its Subsidiaries is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 4.7. **Investment Company Act**. Neither the Borrower nor any of its Subsidiaries is (a) an "investment company" or is "controlled" by an "investment company", as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended and in effect from time to time, or (b) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from, or registration or filing with, any Governmental Authority in connection therewith.

Section 4.8. **Taxes**. The Borrower and its Subsidiaries and each other Person for whose taxes the Borrower or any of its Subsidiaries could become liable have timely filed or caused to be filed all Federal income tax returns and all other material tax returns that are required to be filed by them, and have paid all taxes shown to be due and payable on such returns or on any assessments made against it or its property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, except where the same are currently being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves in accordance with GAAP. The charges, accruals and reserves on the books of the Borrower and its Subsidiaries in respect of such taxes are adequate, and no tax liabilities that could be materially in excess of the amount so provided are anticipated.

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Section 4.9. **Margin Regulations**. None of the proceeds of any of the Loans will be used, directly or indirectly, for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of Regulation T, Regulation U or Regulation X. Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock".

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Section 4.10. **ERISA**. Each Plan is in substantial compliance in form and operation with its terms and with ERISA and the Code (including, without limitation, the Code provisions compliance with which is necessary for any intended favorable tax treatment) and all other applicable laws and regulations. Each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service to the effect that it meets the requirements of Sections 401(a) and 501(a) of the Code covering all applicable tax law changes, or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service, and nothing has occurred since the date of such determination that would adversely affect such determination (or, in the case of a Plan with no determination, nothing has occurred that would adversely affect the issuance of a favorable determination letter or otherwise adversely affect such qualification). No ERISA Event has occurred or is reasonably expected to occur. There exists no Unfunded Pension Liability with respect to any Plan. None of the Borrower, any of its Subsidiaries or any ERISA Affiliate is making or accruing an obligation to make contributions, or has, within any of the five calendar years immediately preceding the date this assurance is given or deemed given, made or accrued an obligation to make, contributions to any Multiemployer Plan. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of the Borrower, any of its Subsidiaries or any ERISA Affiliate, threatened in writing, which would reasonably be expected to be asserted successfully against any Plan and, if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in liability to the Borrower or any of its Subsidiaries. The Borrower, each of its Subsidiaries and each ERISA Affiliate have made all contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, by the terms of such Plan or Multiemployer Plan, respectively, or by any contract or agreement requiring contributions to a Plan or Multiemployer Plan. No Plan which is subject to Section 412 of the Code or Section 302 of ERISA has applied for or received an extension of any amortization period within the meaning of Section 412 of the Code or Section 303 or 304 of ERISA. None of the Borrower, any of its Subsidiaries or any ERISA Affiliate have ceased operations at a facility so as to become subject to the provisions of Section 4068(a) of ERISA, withdrawn as a substantial employer so as to become subject to the provisions of Section 4063 of ERISA or ceased making contributions to any Plan subject to Section 4064(a) of ERISA to which it made contributions. Each Non-U.S. Plan has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as would not reasonably be expected to result in liability to the Borrower or any of its Subsidiaries. All contributions required to be made with respect to a Non-U.S. Plan have been timely made. Neither the Borrower nor any of its Subsidiaries has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Non-U.S. Plan, determined as of the end of the Borrower's most recently ended fiscal year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities.

Section 4.11. **Ownership of Property; Insurance**.

(a) Each of the Borrower and its Subsidiaries has good title to, or valid leasehold interests in, all of its real and personal property material to the operation of its business, including all such properties reflected in the most recent audited consolidated balance sheet of the Borrower referred to in Section 4.4 or purported to have been acquired by the Borrower or any of its Subsidiaries after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement. All leases that individually or in the aggregate are material to the business or operations of the Borrower and its Subsidiaries are valid and subsisting and are in full force.

(b) Each of the Borrower and its Subsidiaries owns, or is licensed or otherwise has the right to use, all patents, trademarks, service marks, trade names, copyrights and other intellectual property material to its business, and

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the use thereof by the Borrower and its Subsidiaries does not infringe in any material respect on the rights of any other Person. Except as disclosed in writing to the Administrative Agent, none of the Unencumbered Properties is owned or operated under or by reference to any trademark, trade name, service mark or logo, and none of the trademarks, tradenames, service marks or logos are registered or subject to any license or provision of law limiting their assignability or use.

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(c) The properties of the Borrower and its Subsidiaries are insured with financially sound and reputable insurance companies which are not Affiliates of the Borrower, in such amounts with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or any applicable Subsidiary operates.

Section 4.12. **Disclosure**.

(a) The Borrower has disclosed to the Lenders all agreements, instruments, and corporate or other restrictions to which the Borrower or any of its Subsidiaries is subject, and all other matters known to any of them, that, either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. None of the reports (including, without limitation, all reports that the Borrower is required to file with the Securities and Exchange Commission), financial statements, certificates or other information furnished by or on behalf of the Borrower to the Administrative Agent or any Lender in connection with the negotiation or syndication of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by any other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, taken as a whole in light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

(b) As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all respects.

Section 4.13. **Labor Relations**. There are no strikes, lockouts or other material labor disputes or grievances against the Borrower or any of its Subsidiaries, or, to the Borrower's knowledge, threatened against or affecting the Borrower or any of its Subsidiaries, and no significant unfair labor practice charges or grievances are pending against the Borrower or any of its Subsidiaries, or, to the Borrower's knowledge, threatened in writing against any of them before any Governmental Authority. All payments due from the Borrower or any of its Subsidiaries pursuant to the provisions of any collective bargaining agreement have been paid or accrued as a liability on the books of the Borrower or any such Subsidiary, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

Section 4.14. **Subsidiaries**. Schedule 4.14(a) sets forth, as of the date hereof, all of the Subsidiaries of the Borrower, the form and jurisdiction of organization of each of the Subsidiaries of the Borrower, and the Borrower's direct and indirect ownership interests therein. Schedule 4.14(b) sets forth, as of the date hereof, all of the Unconsolidated Affiliates of the Borrower and its Subsidiaries, the form and jurisdiction of organization of each of the Unconsolidated Affiliates, the Borrower's or its Subsidiary's ownership interest therein and the other owners of the applicable Unconsolidated Affiliate. No Person owns any legal, equitable or beneficial interest in any of the Persons set forth on Schedules 4.14(a) and 4.14(b) except as set forth on such Schedules. Schedule 4.14(c) sets forth, as of the date hereof, an organizational chart showing the Borrower's ownership of Sila Realty OP, Sila OP, and Sila REIT, LLC.

Section 4.15. **Solvency**. After giving effect to the execution and delivery of the Loan Documents and the making of the Loans under this Agreement, each Loan Party is Solvent.

Section 4.16. **Other Debt**. As of the date of this Agreement, (a) none of the Borrower, any Guarantor nor any of their respective Subsidiaries is in default of (i) the payment of any Indebtedness, the performance of any related agreement, mortgage, deed of trust, security agreement, financing agreement or indenture to which any of them is a party, and (b) no Indebtedness of the Borrower, any Guarantor or any of their respective Subsidiaries has been accelerated. Neither

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the Borrower nor any Guarantor is a party to or bound by any agreement, instrument or indenture that may require the subordination in right or time or payment of any of the Obligations to any other indebtedness or obligation of the Borrower or any Guarantor. Schedule 4.16 hereto sets forth all agreements, mortgages, deeds of trust, financing agreements or other material agreements binding upon the Borrower and each Guarantor or their respective properties and entered into by the Borrower and/or such Guarantor as of the ~~date of this Agreement~~Second Amendment Effective Date with respect to any Indebtedness of the Borrower or any

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Guarantor in an amount greater than $1,000,000.00, and the Borrower has provided the Administrative Agent with such true, correct and complete copies thereof as the Administrative Agent has requested.

Section 4.17. **Material Agreements**. As of the Closing Date, each Material Agreement is in full force and effect. The Borrower does not have any knowledge of any pending amendments or threatened termination in writing of any of the Material Agreements. As of the Closing Date, the Borrower has, if requested, delivered to the Administrative Agent a true, complete and correct copy of each Material Agreement (including all schedules, exhibits, amendments, supplements, modifications, assignments and all other documents delivered pursuant thereto or in connection therewith).

Section 4.18. **Sanctions and Anti-Corruption Laws**.

(a) None of the Borrower or any of its Subsidiaries or any of their respective directors, officers, employees, agents or affiliates is a Sanctioned Person.

(b) Borrower, its Subsidiaries and their respective directors, officers and employees and, to the knowledge of the Borrower, the agents of the Borrower and its Subsidiaries, are in compliance with applicable Anti-Corruption Laws and applicable Sanctions. The Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to promote and achieve continued compliance with applicable Sanctions and Anti-Corruption Laws.

Section 4.19. **Affected Financial Institutions**. No Loan Party is an Affected Financial Institution.

Section 4.20. ~~**Leases**~~**[Intentionally Omitted]**~~. The Borrower has delivered to the Administrative Agent true copies of the Leases and any amendments thereto relating to each Unencumbered Property required to be delivered as of the date hereof. An accurate and complete Rent Roll with respect to all Leases of any portion of each Unencumbered Property has been provided (or, will be provided when required under Section 5.1(e)) to the Administrative Agent (except with respect to each Unencumbered Property that is leased to a single tenant under a triple-net lease, the lease has been provided to Agent in lieu of a Rent Roll). The Leases reflected on such Rent Roll constitute as of the date thereof the sole agreements relating to leasing or licensing of space at such Unencumbered Property and in the Building relating thereto. Except as reflected on such Rent Roll or on Schedule 4.20 no tenant under any Lease is entitled to any free rent, partial rent, rebate of rent payments, credit, offset or deduction in rent, including, without limitation, lease support payments, lease buy-outs or abatements or credits. Except as set forth in Schedule 4.20, the Leases reflected therein are, as of the date of such Rent Roll, in full force and effect in accordance with their respective terms, without any payment default or any other material default thereunder, nor are there any defenses, counterclaims, offsets, concessions or rebates available to any tenant thereunder, and, except as reflected in Schedule 4.20, neither the Borrower nor any Guarantor has given or made, any notice of any payment or other material default, or any claim, which remains uncured or unsatisfied, with respect to any of the Leases, and to the best of the knowledge and belief of the Borrower, there is no basis for any such claim or notice of default by any tenant. Except as reflected in Schedule 4.20, no property, other than the Unencumbered Property, which is the subject of the applicable Lease, is necessary to comply with the requirements (including, without limitation, parking requirements) contained in such Lease.~~

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Section 4.21. ~~**Unencumbered Property**~~**[Intentionally Omitted]**~~. Subject to Schedule 4.21 and as otherwise disclosed to the Administrative Agent in writing, (i) all of the Unencumbered Properties, and all major building systems located thereon, are structurally sound, in good condition and working order and free from material defects, subject to ordinary wear and tear, (ii) all of the other Real Estate of the Borrower, the Guarantors and their respective Subsidiaries is~~

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~~structurally sound, in good condition and working order, subject to ordinary wear and tear, except for such portion of such Real Estate which is not occupied by any tenant and where such defects have not had and could not reasonably be expected to have a Material Adverse Effect, (iii) the Real Estate, and the use and operation thereof, is in material compliance with all applicable federal and state law and governmental regulations and any local ordinances, orders or regulations, including without limitation, laws, regulations and ordinances relating~~

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to zoning, building codes, subdivision, fire protection, health, safety, handicapped access, historic preservation and protection, wetlands and tidelands (but excluding for purposes of this Section 4.21, Environmental Laws) except where a failure to so comply as to Real Estate other than the Unencumbered Properties has not and could not reasonably be expected to have a Material Adverse Effect, (iv) all water, sewer, electric, gas, telephone and other utilities necessary for the use and operation of the Unencumbered Properties are installed to the property lines of the Unencumbered Properties through dedicated public rights of way or through perpetual private easements approved by the Administrative Agent and, except in the case of drainage facilities, are connected to the Building located thereon with valid permits and are adequate to service the Building in compliance with applicable law, (v) the streets abutting the Unencumbered Properties are dedicated and accepted public roads, to which the Unencumbered Properties have direct access (or indirect access via recorded easements that are insured without exception pursuant to the related title insurance policy) by trucks and other motor vehicles and by foot, or are perpetual private ways (with direct access by trucks and other motor vehicles and by foot to public roads) to which the Unencumbered Properties have direct access approved by the Administrative Agent (or indirect access via recorded easements that are insured without exception pursuant to the related title insurance policy), (vi) sufficient private ways providing access to the Unencumbered Properties are zoned in a manner which will permit access to the Building over such ways by trucks and other commercial and industrial vehicles, (vii) there are no unpaid or outstanding real estate or other taxes or assessments on or against any of the Real Estate which are payable by the Borrower, any Guarantor or any of their respective Subsidiaries (except only real estate or other taxes or assessments, that are not yet delinquent or are being protested as permitted by this Agreement), (viii) each Real Estate asset is separately assessed for purposes of real estate tax assessment and payment, (ix) there are no unpaid or outstanding real estate or other taxes or assessments on or against any other property of the Borrower, the Guarantors or any of their respective Subsidiaries which are payable by any of such Persons in any material amount (except only real estate or other taxes or assessments, that are not yet delinquent or are being protested as permitted by this Agreement), (x) there are no pending, or to the knowledge of the Borrower, threatened in writing or contemplated, eminent domain proceedings against any Unencumbered Property or any material portion of any other Real Estate, (xi) none of the Unencumbered Property or any material portion of any other Real Estate is now damaged as a result of any fire, explosion, accident, flood or other casualty, (xii) none of the Borrower, the Guarantors or any of their respective Subsidiaries has received any outstanding written notice from any insurer or its agent requiring performance of any work with respect to any of the Real Estate or canceling or threatening to cancel any policy of insurance, and each of the Real Estate assets complies with the material requirements of all of the Borrower's, Guarantors' and their respective Subsidiaries' insurance carriers, (xiii) no person or entity has any right or option to acquire any Real Estate or any Building thereon or any portion thereof or interest therein, except for certain tenants of such Real Estate not constituting Unencumbered Properties pursuant to the terms of their Leases and tenants in common under applicable tenant in common agreements, (xiv) neither the Borrower nor any Unencumbered Property Owner is a party to any Management Agreements for any of the Unencumbered Properties except as has been delivered to Agent, (xv) to the best knowledge of the Borrower and any Unencumbered Property Owners, there are no material claims or any bases for material claims in respect of any Unencumbered Property or its operation by any party to any service agreement or Management Agreement, and (xvi) there are no material agreements not otherwise terminable upon 30 days' notice pertaining to any Unencumbered Property, any Building thereon or the operation or maintenance of either thereof other than as described in this Agreement (including the Schedules hereto) or the title insurance policies.

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Section 4.22. **Ground Lease**.

(a) Each Eligible Ground Lease contains the entire agreement of the Borrower or the Unencumbered Property Owners and the applicable owner of the fee interest in such Unencumbered Property (the "Fee Owner"),

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Fee Owner, pertaining to the Unencumbered Property covered thereby. The Borrower and the Unencumbered Property Owners have no estate, right, title or interest in or to the Unencumbered Property except under and pursuant to the Eligible Ground Lease. The Borrower has delivered a true and correct copy of the Eligible Ground Lease to the Administrative Agent and the Eligible Ground Lease has not been modified, amended or assigned, with the exception of

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written instruments that have been recorded in the applicable real estate records and referenced in the Borrower's title insurance policy for such Unencumbered Property.

(b) The applicable Fee Owner is the exclusive fee simple owner of the Unencumbered Property, subject only to the Eligible Ground Lease and all Liens and other matters disclosed in the applicable title insurance policy for such Unencumbered Property subject to the Eligible Ground Lease, and the applicable Fee Owner is the sole owner of the lessor's interest in the Eligible Ground Lease.

(c) There are no rights to terminate the Eligible Ground Lease other than the applicable Fee Owner's right to terminate by reason of default, casualty, condemnation or other reasons, in each case as expressly set forth in the Eligible Ground Lease.

(d) Each Eligible Ground Lease is in full force and effect and, to Borrower's knowledge, no breach or default or event that with the giving of notice or passage of time would constitute a breach or default under any Eligible Ground Lease (a "Ground Lease Default") exists or has occurred on the part of a Borrower or an Unencumbered Property Owner or on the part of a Fee Owner under any Eligible Ground Lease. All base rent and additional rent, if any, due and payable under each Eligible Ground Lease has been paid through the date hereof and neither Borrower nor any Unencumbered Property Owner is required to pay any deferred or accrued rent after the date hereof under any Eligible Ground Lease. Neither Borrower nor an Unencumbered Property Owner has received any written notice that a Ground Lease Default has occurred or exists, or that any Fee Owner or any third party alleges the same to have occurred or exist.

(e) The Borrower or applicable Unencumbered Property Owner is the exclusive owner of the ground lessee's interest under and pursuant to each Eligible Ground Lease and has not assigned, transferred or encumbered its interest in, to, or under the Eligible Ground Lease, except to Agent under the Loan Documents.

Section 4.23. ~~Healthcare Representations~~**[Intentionally Omitted]**.

~~(a) Each Unencumbered Property (i) is in conformance with all insurance, reimbursement and cost reporting requirements, (ii) for those Unencumbered Properties where Operator is required by applicable laws to maintain a provider agreement pursuant to Medicare and/or Medicaid, said provider agreement is in full force and effect under Medicare and Medicaid, and (iii) is in compliance with all other applicable laws including without limitation (A) health and fire safety codes, including quality and safety standards, (B) those relating to the prevention of fraud and abuse, (C) government payment program requirements and disclosure of ownership and related information requirements, (D) requirements of applicable Governmental Authorities, including those relating to the Unencumbered Properties' physical structure, environment, quality and adequacy of medical care and licensing, and (E) those related to reimbursement for the type of care or services provided by Operators with respect to the Unencumbered Properties. There is no existing, pending or to Borrower's knowledge, threatened in writing, revocation, suspension, termination, probation, restriction, limitation, or nonrenewal proceeding by any third-party payor under a Third Party Payor Program, other than those which have been disclosed to Agent, if any.~~

~~(b) All Primary Licenses and Permits necessary for using and operating the Unencumbered Properties are either held by, or will be held by Borrower, the applicable Unencumbered Property Owner, or the applicable Operator, as required under applicable laws, and are in full force and effect.~~

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~~(c) Except as set forth on Schedule 4.23 hereof, to Borrower's knowledge, with respect to any of the Unencumbered Properties, there are no inquiries, investigations, probes, audits or proceedings by any Governmental Authority or notices thereof, or any other third party or any~~

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~~patient, employee or resident (including, but not limited to, whistleblower suits, or suits brought pursuant to federal or state "false claims acts" and Medicaid, Medicare or state fraud and/or abuse laws) that are reasonably likely directly or indirectly, or with the passage of time (i) to have a material adverse impact on Operators' ability to accept and/or retain patients or residents or operate such Unencumbered Property for its current use or result in the imposition of a fine, a sanction, a lower rate certification or a lower reimbursement rate for services rendered to eligible patients or residents, (ii) to modify, limit or result in the transfer, suspension, revocation or imposition of probationary use of any of the Primary Licenses, (iii) to affect any Operator's continued participation in the Medicaid or Medicare programs or any other Third-Party Payor Programs, or any successor programs thereto, at then current rate certifications, or (iv) to result in any material civil or criminal penalty or remedy, or (v) which could result in the appointment of a receiver.~~

~~(d) With respect to any Unencumbered Property, except as set forth on Schedule 4.23, (i) there are no presently existing circumstances which would result or likely would result in material violations of the Healthcare Laws, (ii) no Unencumbered Property has received a notice of violation at a level that under applicable law requires the immediate or accelerated filing of a plan of corrections, and no statement of charges or deficiencies has been made or penalty enforcement action has been undertaken against any Unencumbered Property, and (iii) to Borrower's knowledge, no Operator currently has received written notice of any violation, and no statement of charges or material deficiencies has been made or penalty enforcement action has been undertaken, in each case, that remains outstanding against any Unencumbered Property, any Operator or against any officer, director, partner, member or stockholder of any Operator, by any Governmental Authority, and (iv) to Borrower's knowledge, there have been no violations threatened in writing against any Unencumbered Property's, or any Operator's, certification for participation in Medicare or Medicaid or the other Third-Party Payor Programs that remain open or unanswered that are, in each case of subclauses (i) through (iv), reasonably likely to result in a Material Adverse Effect.~~

~~(e) With respect to any Unencumbered Property, there are no current, pending or outstanding Third-Party Payor Programs reimbursement audits, appeals or recoupment efforts actually pending at any Unencumbered Property that would result in a Material Adverse Effect, and there are no years that are subject to an open audit in respect of any Third-Party Payor Program that would, in each case, have a Material Adverse Effect on Borrower, any Unencumbered Property Owner or Operator, other than customary audit rights pursuant to Medicare/Medicaid/TRICARE programs or other Insurer's programs.~~

Section 4.24. **Unencumbered Properties**. Each of the Unencumbered Properties included by the Borrower in calculation of the compliance of the covenants set forth in ARTICLE VI satisfies all of the requirements contained in this Agreement for the same to be included therein.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Commitments have expired or been terminated and all Obligations have been paid in full, the Borrower covenants and agrees with the Lenders that:

Section 5.1. **Financial Statements and Other Information**. The Borrower will deliver to the Administrative Agent and each Lender:

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(a) (i) within fifteen (15) days of the filing of the Borrower's Form 10-K with the SEC, but in any event not later than one hundred twenty (120) days after the end of each calendar year, the audited consolidated balance sheet of the Borrower and its Subsidiaries at the end of such

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year, and the related audited consolidated statements of income, changes in capital and cash flows for such year, setting forth in comparative form the figures for the previous fiscal year and all such statements to be in reasonable detail, prepared in accordance with GAAP, together with a certification by the chief financial officer or chief accounting officer of the Borrower, on its behalf, that the information contained in such financial statements fairly presents the financial position of the Borrower and its Subsidiaries, and accompanied by an auditor's report prepared without qualification as to the scope of the audit by a nationally recognized accounting firm reasonably approved by Agent, and (ii) within a reasonable period of time following request therefor, any other information the Lenders may reasonably request to complete a financial analysis of the Borrower and its Subsidiaries;

(b) within fifteen (15) days of the filing of the Borrower's Form 10-Q with the SEC, if applicable, but in any event not later than sixty (60) days after the end of the first three calendar quarters of each year, copies of the unaudited consolidated balance sheet of the Borrower and its Subsidiaries, at the end of such quarter, and the related unaudited consolidated statements of income, unaudited consolidated balance sheet and cash flows for the portion of the Borrower's fiscal year then elapsed, all in reasonable detail and prepared in accordance with GAAP, together with a certification by the chief financial officer or chief accounting officer of the Borrower, on its behalf, that the information contained in such financial statements fairly presents the financial position of the Borrower and its Subsidiaries on the date thereof (subject to year-end adjustments);

(c) concurrently with the delivery of the financial statements referred to in paragraphs (a) and (b) of this Section, a Compliance Certificate signed by the principal executive officer or the principal financial officer of the Borrower (i) certifying as to whether there exists a Default or Event of Default on the date of such certificate and, if a Default or an Event of Default then exists, specifying the details thereof and the action which the Borrower has taken or proposes to take with respect thereto, (ii) setting forth in reasonable detail calculations demonstrating compliance with the financial covenants set forth in ARTICLE VI, (iii) specifying any change in the identity of the Subsidiaries as of the end of such Fiscal Year or Fiscal Quarter from the Subsidiaries identified to the Lenders on the Closing Date or as of the most recent Fiscal Year or Fiscal Quarter, as the case may be, and (iv) stating whether any change in GAAP or the application thereof has occurred since the date of the mostly recently delivered audited financial statements of the Borrower and its Subsidiaries, and, if any change has occurred, specifying the effect of such change on the financial statements accompanying such Compliance Certificate. All income, expense and value associated with Real Estate or other Investments acquired or disposed of during any quarter will be eliminated from calculations, where applicable. The Compliance Certificate shall be accompanied by copies of the statements of Funds from Operations and Net Operating Income for such calendar quarter, including, without limitation, Net Operating Income for each of the Unencumbered Properties, prepared on a basis consistent with the statements furnished to the Administrative Agent prior to the date hereof and otherwise in form and substance reasonably satisfactory to the Administrative Agent, together with a certification by the chief financial officer or chief accounting officer, on its behalf, that the information contained in such statement fairly presents the Funds from Operations and Net Operating Income, including, without limitation, the Net Operating Income of each of the Unencumbered Properties, for such periods;

(d) simultaneously with the delivery of the financial statements referred to in clause (a) above, the statement of all contingent liabilities involving amounts of $1,000,000.00 or more of the Borrower and its Subsidiaries which are not reflected in such financial statements or referred to in the notes thereto (including, without limitation, all guaranties, endorsements and other contingent obligations in respect of the indebtedness of others, and obligations to reimburse the issuer in respect of any letters of credit);

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(f) [intentionally omitted];

~~(e) simultaneously with the delivery of the financial statements referred to in subsections (a) and (b) above, (i) a Rent Roll for each of the Unencumbered Properties and a summary thereof in~~

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~~form satisfactory to the Administrative Agent as of the end of each calendar quarter of each year, together with a listing of each tenant that has taken occupancy of such Unencumbered Property during each such calendar quarter (it being understood that the Rent Roll as of the end of the fourth quarter of each year will be delivered with the annual financial statements referred to in subsection (a) above), (ii) an operating statement for each of the Unencumbered Properties for each such calendar quarter and year to date and a consolidated operating statement for the Unencumbered Properties for each such calendar quarter and year to date (such statements and reports to be in form reasonably satisfactory to Agent), (iii) if requested by Agent, true copies of all Leases relating to any of the Unencumbered Properties, together with Lease Summaries for all such Leases if available, and (iv) evidence reasonably required by Agent to determine compliance with the covenants contained in ARTICLE VI and the other covenants described in such certificate;~~

~~(f) simultaneously with the delivery of the financial statements referred to in subsections (a) and (b) above, a statement (i) listing the Real Estate owned by the Borrower and its Subsidiaries (or in which the Borrower or any of its Subsidiaries owns an interest) and stating the location thereof, the date acquired and the acquisition cost, and (ii) listing the Indebtedness of the Borrower and its Subsidiaries (excluding Indebtedness of the type described in Section 7.1(b) through (e)), which statement shall include, without limitation, a statement of the original principal amount of such Indebtedness and the current amount outstanding, the holder thereof, the maturity date and any extension options, the interest rate, the collateral provided for such Indebtedness and whether such Indebtedness is Recourse Indebtedness, Non-Recourse Indebtedness, Secured Debt or Unsecured Debt;~~

(g) contemporaneously with the filing or mailing thereof, copies of all material of a financial nature, reports or proxy statements sent to the owners of the Borrower or Sila Realty OP;

(h) promptly following Administrative Agent's request, after they are filed with the Internal Revenue Service, copies of all annual federal income tax returns and amendments thereto of the Borrower and any Guarantor;

(i) promptly upon the filing hereof, copies of any registration statements (other than the exhibits thereto and any registration statements on Form S-8 or its equivalent) and any annual, quarterly or monthly reports and other statements and reports which the Borrower shall file with the SEC;

(j) notice of any audits pending or threatened in writing with respect to any tax returns filed by the Borrower or any Guarantor promptly following notice of such audit;

(k) ~~upon request by the Administrative Agent, evidence reasonably satisfactory to Administrative Agent of the timely payment of all real estate taxes for the Unencumbered Properties following payment thereof~~[intentionally omitted];

(l) promptly upon receipt thereof, copies of any and all notices of default under any loan document securing or evidencing a mortgage loan made to the Borrower or any of its Subsidiaries secured by a Lien on Real Estate, if such mortgage loan (i) constitutes Recourse Indebtedness, (ii) constitutes Indebtedness and individually or in the aggregate has an outstanding principal balance in excess of $30,000,000.00, or (iii) has been accelerated;

(m) [intentionally omitted];

(n) [intentionally omitted];

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~~(m) within five (5) Business Days of receipt, copies of any written claim made with respect to any Non-Recourse Exclusion;~~

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~~(n) upon Agent's or any Lender's written request (with such request to be made by a Lender by and through Agent), financial information for tenants of the Unencumbered Properties that has been delivered to the Borrower or its Subsidiaries pursuant to the terms of a Lease;~~

(o) promptly following any request therefor, (i) such other financial data and information in the possession of the Borrower or its Subsidiaries (including without limitation auditors' management letters, status of litigation or investigations against the Borrower or any of its Subsidiaries and any settlement discussions relating thereto (to the extent that disclosure of any such letters, litigation or investigation status or settlement discussions would not waive any applicable privilege), property inspection and environmental reports and information as to zoning and other legal and regulatory changes affecting the Borrower or any of its Subsidiaries) as the Administrative Agent or any Lender may reasonably request and (ii) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the PATRIOT Act or other applicable anti-money laundering laws.

So long as the Borrower is required to file periodic reports under Section 13(a) or Section 15(d) of the Exchange Act, the Borrower may satisfy its obligation to deliver the financial statements referred to in paragraphs (a) and (b) above by delivering such financial statements by electronic mail to such e-mail addresses as the Administrative Agent and the Lenders shall have provided to the Borrower from time to time.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on the Platform and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC", the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided that to the extent such Borrower Materials constitute confidential information, they shall be treated as set forth in Section10.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent and the Arrangers shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information".

Section 5.2. **Notices of Material Events**.

(a) The Borrower will furnish to the Administrative Agent and each Lender prompt (not to exceed five (5) Business Days after the occurrence thereof unless specifically set forth below) written notice of the following:

(i) the occurrence of any Default or Event of Default;

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(ii) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority

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against or, to the knowledge of the Borrower, affecting the Borrower or any of its Subsidiaries which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect, or ;

(iii) written notice, in form and detail reasonably satisfactory to the Administrative Agent and each of the Lenders, within ten (10) days of any judgment not covered by insurance, whether final or otherwise, against the Borrower or any of its Subsidiaries in an amount in excess of $10,000,000.00;

(iv) the occurrence of any event or any other development by which the Borrower or any of its Subsidiaries (i) fails to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, or (iv) becomes aware of any basis for any Environmental Liability, in each case which, involves an Unencumbered Property, or either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;

(v) promptly and in any event within 15 days after (i) the Borrower, any of its Subsidiaries or any ERISA Affiliate knows or has reason to know that any ERISA Event has occurred, a certificate of the chief financial officer of the Borrower describing such ERISA Event and the action, if any, proposed to be taken with respect to such ERISA Event and a copy of any notice filed with the PBGC or the IRS pertaining to such ERISA Event and any notices received by the Borrower, such Subsidiary or such ERISA Affiliate from the PBGC or any other governmental agency with respect thereto, and (ii) becoming aware (1) that there has been an increase in Unfunded Pension Liabilities (not taking into account Plans with negative Unfunded Pension Liabilities) since the date the representations hereunder are given or deemed given, or from any prior notice, as applicable, (2) of the existence of any Withdrawal Liability, (3) of the adoption of, or the commencement of contributions to, any Plan subject to Section 412 of the Code by the Borrower, any of its Subsidiaries or any ERISA Affiliate, or (4) of the adoption of any amendment to a Plan subject to Section 412 of the Code which results in a material increase in contribution obligations of the Borrower, any of its Subsidiaries or any ERISA Affiliate;

(vi) the occurrence of any Default or Event of Default, or the receipt by the Borrower or any of its Subsidiaries of any written notice of an alleged default or event of default (whether or not constituting an Event of Default) under this Agreement or under any note, evidence of indebtedness, indenture or other obligation to which or with respect to which the Borrower, any Unencumbered Property Owner or any of their respective Subsidiaries is a party or obligor, whether as principal or surety, and such default would permit the holder of such note or obligation or other evidence of indebtedness to accelerate the maturity thereof, which acceleration would either cause a Default or have a Material Adverse Effect, the Borrower shall forthwith give written notice thereof to the Administrative Agent and each of the Lenders, describing the notice or action and the nature of the claimed default;

(vii) receipt of any documents, correspondence or written notice from any Governmental Authority that regulates the operation of any Unencumbered Property where such document, correspondence or written notice relates to threatened or actual change or development that would be materially adverse or otherwise have a material adverse effect on the Unencumbered Property, Borrower, Guarantor, Unencumbered Property Owner, or any operator or tenant of any Unencumbered Property; and

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(viii) the occurrence of any default by a Fee Owner in the performance or observance of any of the terms, covenants and conditions on the part of a Fee Owner to be performed or observed under ~~a~~an Eligible Ground Lease, and the Borrower will promptly deliver to the Administrative Agent copies of all material notices, certificates,

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requests, demands and other instruments received from or given by a Fee Owner to Borrower or an Unencumbered Property Owner under ~~a~~an Eligible Ground Lease;

(ix) any completed sale, encumbrance, refinance or transfer of any Real Estate or other Investments of the type described in Section 7.4(d) of the Borrower, any Guarantor or their respective Subsidiaries;

(x) the occurrence of a Material Acquisition;

(xi) any change of the Borrower's Credit Rating occurring after the Investor Grade Release or IG Pricing Date;

(xii) within five (5) Business Days of becoming aware thereof, any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect, including (i) breach or non-performance of, or any default under, any provision of any security issued by the Borrower or any of its Subsidiaries or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound; (ii) any dispute, litigation, investigation, proceeding or suspension between the Borrower or any of its Subsidiaries and any Governmental Authority; or (iii) the commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any of its Subsidiaries; and

(xiii) any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification.

(b) [intentionally omitted].

~~(b) The Borrower will furnish to the Administrative Agent and each Lender the following:~~

~~(i) promptly and in any event at least 30 days prior thereto, notice of any change (i) in any Loan Party's legal name, (ii) in any Loan Party's chief executive office, its principal place of business, or any office in which it maintains books or records (including the establishment of any such new office or facility), (iii) in any Loan Party's identity or legal structure, (iv) in any Loan Party's federal taxpayer identification number or organizational number or (v) in any Loan Party's jurisdiction of organization; and~~

~~(ii) as soon as available and in any event within 30 days after receipt thereof, a copy of any environmental report or site assessment obtained by or for the Borrower or any of its Subsidiaries after the Closing Date on any Unencumbered Property.~~

Each notice or other document delivered under this Section shall be accompanied by a written statement of a Responsible Officer setting forth the details of the event or development requiring such notice or other document and any action taken or proposed to be taken with respect thereto. Each notice pursuant to Section 5.2(a)(i) shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached.

Section 5.3. **Existence; Conduct of Business**. The Borrower will, and will cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and maintain in full force and effect its legal existence and its

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respective rights, licenses, permits, privileges, franchises, patents, copyrights, trademarks and trade names material to the conduct of its business; provided that nothing in

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this Section shall prohibit any merger, consolidation, liquidation or dissolution permitted under Section 7.3.

Section 5.4. **Compliance with Laws**. The Borrower will, and will cause each of its Subsidiaries to, and, to the extent permitted by the terms of the Leases, will cause the Operators of the Unencumbered Properties to, comply with all laws, rules, regulations and requirements of any Governmental Authority applicable to its business and properties, including, without limitation, all Environmental Laws, ERISA and OSHA, and all licenses and permits required by applicable laws for the conduct of its business or the ownership, use or operation of its properties, except where failure so to would not result in the material non-compliance with the items described herein. The Borrower will maintain in effect and enforce policies and procedures designed to promote and achieve compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with applicable Anti-Corruption Laws and applicable Sanctions.

Section 5.5. **Payment of Obligations**. The Borrower will, and will cause each of its Subsidiaries to, pay and discharge at or before maturity all of its obligations and liabilities (including, without limitation, all taxes, assessments and other governmental charges, levies and all other claims that could result in a statutory Lien) before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect. Borrower shall promptly upon the written request of the Administrative Agent, deliver to the Administrative Agent copies of the most recent tax bill and invoices with respect to the taxes, other assessments, levies and charges described in this Section 5.5 with respect to the Unencumbered Properties together with and written evidence of payment thereof not later than ten (10) Business Days prior to the date upon which such amounts are due and payable unless the same are being contested in accordance with the terms hereof and the other Loan Documents.

Section 5.6. **Books and Records**. The Borrower will, and will cause each of its Subsidiaries to, keep proper books of record and account in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities to the extent necessary to prepare the consolidated financial statements of the Borrower in conformity with GAAP.

Section 5.7. **Visitation and Inspection**. The Borrower will, and will cause each of its Subsidiaries to, permit any representative of the Administrative Agent or any Lender to visit and inspect its properties (subject to the rights of tenants under their Leases), to examine its books and records and to make copies and take extracts therefrom, and to discuss its affairs, finances and accounts with any of its officers and with its independent certified public accountants, all at such reasonable times and as often as the Administrative Agent or any Lender may reasonably request after reasonable prior notice to the Borrower; provided that if an Event of Default has occurred and is continuing, no prior notice shall be required; provided, further that so long as no Default or Event of Default shall have occurred and be continuing, the Borrower shall not be required to pay for such visits and inspections more often than once in any twelve (12) month period.

Section 5.8. **Maintenance of Properties; Insurance**. The Borrower will, and will cause each of its Subsidiaries to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, (b) maintain with financially sound and reputable insurance companies which are not Affiliates of the Borrower insurance with respect to its properties and business, and the properties and business of its Subsidiaries, against loss or damage of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations (including, in any event, flood insurance as described in the definition of Real Estate Documents) and will, upon request of the Administrative Agent, furnish to each Lender at reasonable intervals a certificate of a Responsible Officer setting forth the nature and extent of all insurance maintained by the Borrower and its Subsidiaries in accordance

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with this Section (and if requested by the Administrative Agent or any Lender a copy of any policy referenced therein if not already delivered). Without limitation of the obligations of the Borrower and the Guarantors under this Agreement with respect to the maintenance of the Real Estate, the Borrower and the Unencumbered Property Owners shall promptly and diligently comply with the recommendations of the Environmental Engineer retained by Administrative Agent or Borrower, Guarantors or their respective Subsidiaries concerning the

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maintenance, operation or upkeep of the Real Estate contained in the building inspection and environmental reports delivered to the Administrative Agent or otherwise obtained by the Borrower or any Subsidiary with respect to the Real Estate.

Section 5.9. **Use of Proceeds; Margin Regulations**. The Borrower will use the proceeds of all Loans to repay existing indebtedness, to finance working capital needs and capital expenditures and for other general corporate purposes of the Borrower and its Subsidiaries. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that would violate any rule or regulation of the Board of Governors of the Federal Reserve System, including Regulation T, Regulation U or Regulation X.

Section 5.10. **Casualty and Condemnation**. The Borrower (a) will furnish to the Administrative Agent and the Lenders prompt written notice of any casualty or other insured damage to any material portion of any Unencumbered Property or the commencement of any action or preceding for the taking of any material portion of any Unencumbered Property or any part thereof or interest therein under power of eminent domain or by condemnation or similar proceeding and (b) will ensure that the net cash proceeds of any such event (whether in the form of insurance proceeds, condemnation awards or otherwise) are collected and applied in accordance with the applicable provisions of this Agreement.

Section 5.11. **Guarantors**.

(a) Additional Guarantors. In the event that the Borrower shall request that certain Real Estate of a Wholly Owned Subsidiary of Borrower, Sila Realty OP, or Sila OP be included as an Unencumbered Property as contemplated by Section 2.28 and such Real Estate is approved for inclusion as an Unencumbered Property in accordance with the terms hereof, the Borrower shall, as a condition to such Real Estate being included as an Unencumbered Property but subject to Section 5.11(d), cause each Unencumbered Property Owner, and any other Subsidiary of Borrower, Sila Realty OP, or Sila OP which owns an interest in such Unencumbered Property Owner, to execute and deliver to the Administrative Agent a Joinder Agreement on or before the delivery date of the Compliance Certificate in which sure Real Estate is initially listed as an Unencumbered Property or, if such Real Estate is initially listed for inclusion as an Unencumbered Property pursuant to a pro forma Compliance Certificate , on or before the deadline for the delivery of the next Compliance Certificate pursuant to Section 5.1(c), and such Subsidiary or Subsidiaries, as applicable, shall become a Guarantor hereunder. In addition, in the event any Subsidiary of the Borrower shall constitute a Material Subsidiary, subject to Section 5.11(d), the Borrower shall promptly notify the Administrative Agent and on or before the deadline for the delivery of the next Compliance Certificate pursuant to Section 5.1(c) execute and deliver to the Administrative Agent a Joinder Agreement, and such Subsidiary shall become a Subsidiary Guarantor hereunder. Without limiting the foregoing, in the event any Subsidiary of the Borrower shall constitute a Material Subsidiary within the meaning of clause (b) of the definition thereof, the Borrower shall cause such Subsidiary, as a condition to such Subsidiary becoming a guarantor or other obligor with respect to such other Unsecured Debt described therein (unless such Indebtedness was incurred prior to such Subsidiary becoming a Subsidiary Guarantor and not in contemplation of such Subsidiary becoming a Subsidiary Guarantor, in which case such Subsidiary shall execute and deliver to the Administrative Agent a Joinder Agreement within five (5) Business Days of such Person's becoming a Subsidiary of the Borrower), cause each such Subsidiary to execute and deliver to the Administrative Agent a Joinder Agreement, and such Subsidiary shall thereby become a Subsidiary Guarantor hereunder. Each such Subsidiary Guarantor shall be specifically authorized, in accordance with its respective organizational documents, to be a Guarantor hereunder and to execute the Guaranty. The Borrower shall further cause all representations, covenants and agreements in the Loan Documents with respect to Guarantors to be true and correct in all material respects with respect to each such Subsidiary. In connection with the delivery of such Joinder Agreement, the Borrower shall deliver to the Administrative Agent such organizational agreements, resolutions,

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consents, opinions and other documents and instruments as the Administrative Agent may reasonably require, including, without limitation, the Subsidiary Guarantor Organizational Deliverables with respect thereto.

(b) Release of Unencumbered Property Owners as Subsidiary Guarantors. Provided no Default or Event of Default shall have occurred and be continuing (or would exist immediately after giving effect to the transactions contemplated by this Section 5.11(b)), in the event that (1) all

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Unencumbered Properties owned by such Subsidiary Guarantor have been removed from the Unencumbered Pool, and (2) such Subsidiary Guarantor will not, upon giving effect to such requested release, be a guarantor of or otherwise liable with respect to any other Unsecured Debt of the Borrower or any of its Subsidiaries, then such Subsidiary Guarantor shall be released by the Administrative Agent from liability under this Agreement and the other Loan Documents to which it is a party.

(c) Release of Certain Other Subsidiary Guarantors. The Borrower may request in writing that the Administrative Agent release, and upon receipt of such request the Administrative Agent shall release (subject to the terms hereof), a Subsidiary Guarantor that is a Guarantor solely by virtue of being a Material Subsidiary from the Guaranty so long as: (i) no Default or Event of Default shall then be in existence or would occur as a result of such release; (ii) the Administrative Agent shall have received such written request at least five (5) Business Days prior to the requested date of release; (iii) such Subsidiary Guarantor is not an Unencumbered Property Owner and will not, upon giving effect to such requested release, be a guarantor of or otherwise liable with respect to any other Unsecured Debt of the Borrower or any of its Subsidiaries of the type described in clause (b) of the definition of Material Subsidiary which would require it to be a Guarantor; and (iv) the Borrower shall deliver to the Administrative Agent evidence reasonably satisfactory to the Administrative Agent that (A) the Borrower, Sila Realty OP, or Sila OP has disposed of or simultaneously with such release will dispose of its entire interest in such Guarantor or that all of the assets of such Guarantor will be disposed of in compliance with the terms of this Agreement, and if such transaction involves the disposition by such Guarantor of all of its assets, the net cash proceeds, if any, from such disposition are being distributed to the Borrower, Sila Realty OP, or Sila OP, as applicable, in connection with such disposition, or (B) such Guarantor will be the borrower with respect to Secured Debt that is not prohibited under this Agreement, which Indebtedness will be secured by a Lien on the assets of such Guarantor, or (C) the Borrower has contributed or simultaneously with such release will contribute its entire direct or indirect interest in such Guarantor to an Unconsolidated Affiliate or a Subsidiary which is not a Wholly Owned Subsidiary or that such Guarantor will be contributing all of its assets to an Unconsolidated Affiliate or a Subsidiary which is not a Wholly Owned Subsidiary in compliance with the terms of this Agreement, or (D) such Guarantor is an Excluded Subsidiary. Delivery by the Borrower to the Administrative Agent of any such request for a release shall constitute a representation by the Borrower that the matters set forth in the preceding sentence (both as of the date of the giving of such request and as of the date of the effectiveness of such request) are true and correct in all material respects with respect to such request. Notwithstanding the foregoing, the foregoing provisions shall not apply to the Borrower, Sila Realty OP, or Sila OP which may only be released upon the written approval of the Administrative Agent and all of the Lenders.

(d) Investment Grade Release. Notwithstanding the terms of Section 5.11(a), from and after any date that the Administrative Agent first receives an Investment Grade Notice, the Administrative Agent shall promptly release all of the Subsidiary Guarantors from their obligations under the Guaranty (the "Investment Grade Release"), subject to satisfaction of the following conditions:

(i) Borrower shall have delivered to the Administrative Agent, on or prior to the date that is ten (10) Business Days (or such shorter period of time as agreed to by the Administrative Agent) before the date on which the Investment Grade Release is to be effected, written notice that it is requesting the Investment Grade Release, which notice shall identify the Subsidiary Guarantors to be released and the proposed effective date for the Investment Grade Release;

(ii) On the date the Investment Grade Release is to become effective, the Administrative Agent shall have received a certificate signed by a Responsible Officer, certifying that (x) no Subsidiary Guarantor

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requested to be released is a borrower or guarantor of, or otherwise has a payment obligation in respect of, any Unsecured Debt (other than Unsecured Debt in respect of which such Subsidiary Guarantor shall be released as a borrower or guarantor or other obligor substantially concurrently with the release hereunder); (y) immediately before and immediately after giving effect to the Investment Grade Release, no

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Default or Event of Default has occurred and is continuing or would result therefrom; and (z) immediately before and immediately after giving effect to the Investment Grade Release, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects) as of such date, with the same effect as if made at and as of that date, except to the extent that such representations and warranties related solely to an earlier date (in which case such representations and warranties shall be true and correct in all material respects on and as of such earlier date).

In the event that at any time after the Investment Grade Release, (x) the Borrower fails to have an Investment Grade Credit Rating or (y) any such Subsidiary Guarantor released pursuant to Section 5.11(d) is the primary obligor under, or provides a guaranty to any holder of, Unsecured Debt, the Borrower shall within ten (10) Business Days after such occurrence cause such Subsidiary Guarantor to satisfy within such ten (10) Business Day period all of the provisions of Section 5.11(a) that would be applicable to the addition of a new Guarantor.

For the avoidance of doubt, the foregoing provisions shall not apply to the Borrower, Sila REIT, LLC, Sila Realty OP, or Sila OP which may only be released upon the written approval of the Administrative Agent and all of the Lenders.

Section 5.12. **REIT Covenants**.

(a) The Borrower shall at all times comply with all Requirements of Law and regulations necessary to maintain its status as, and election to be treated as, a REIT.

~~(b) The Borrower may elect to list the common stock of the Borrower for trading on NASDAQ, the New York Stock Exchange or another nationally recognized exchange, subject to the prior written approval by the Administrative Agent (which approval shall not be unreasonably withheld, conditioned or delayed) of all organizational and other matters related to the listing, and the common stock of the Borrower shall at all times after the date of such election be listed for trading and be traded on such nationally recognized exchange unless otherwise consented to by the Administrative Agent and the Required Lenders. Borrower agrees that any program instituted with respect to tender offer share repurchases must require the Borrower to maintain the following: (i) no Default or Event of Default exists or would result from the cash payment of any redemptions made in connection with such tender offer share repurchases, and (ii) the Borrower maintains Liquidity of not less than $50,000,000.~~

(b) [intentionally omitted].

Section 5.13. **Further Assurances**. The Borrower will, and will cause each other Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, Mortgages and other documents), which may be required under any applicable law, or which the Administrative Agent or the Required Lenders may reasonably request, to effectuate the transactions contemplated by the Loan Documents, all at the reasonable expense of the Loan Parties.

Section 5.14. ~~**Healthcare Laws and Covenants**~~**[Intentionally Omitted]**.

~~(a) Without limiting the generality of any other provision of this Agreement, Borrower and each Unencumbered Property Owner, and their employees and contractors (other than contracted agencies) in the exercise~~

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~~of their duties on behalf of Borrower or Unencumbered Property Owners (with respect to its operation of the Unencumbered Properties), shall be in compliance in all material~~

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respects with all applicable Healthcare Laws and accreditation standards and requirements of the applicable state department of health or other applicable state regulatory agency (each a "State Regulator"), in each case, as are now in effect and which may be imposed upon Borrower, an Unencumbered Property Owner or an Operator or the maintenance, use or operation of the Unencumbered Properties or the provision of services to the occupants of the Unencumbered Properties. Borrower and each Unencumbered Property Owner have maintained and shall continue to maintain in all material respects all records required to be maintained by any Governmental Authority or otherwise under the Healthcare Laws. Borrower and Unencumbered Property Owners and Operators have and will maintain all Primary Licenses, Permits and other Governmental Approvals necessary under applicable laws to own and/or operate the Unencumbered Properties, as applicable (including such Governmental Approvals as are required under such Healthcare Laws).

(b) Borrower represents that no Borrower or Unencumbered Property Owner is (i) a "covered entity" within the meaning of HIPAA or submits claims or reimbursement requests to Third Party Payor Programs "electronically" (within the meaning of HIPAA) or (ii) is subject to the "Administrative Simplification" provisions of HIPAA. If Borrower or any Unencumbered Property Owner at any time becomes a "covered entity" or subject to the "Administrative Simplification" provisions of HIPAA, then such Persons (x) will promptly undertake all necessary surveys, audits, inventories, reviews, analyses and/or assessments (including any necessary risk assessments) of all areas of its business and operations required by HIPAA and/or that could be adversely affected by the failure of such Person(s) to be HIPAA Compliant (as defined below); (y) will promptly develop a detailed plan and time line for becoming HIPAA Compliant (a "HIPAA Compliance Plan"); and (z) will implement those provisions of such HIPAA Compliance Plan in all material respects necessary to ensure that such Person(s) are or become HIPAA Compliant. For purposes hereof, "HIPAA Compliant" shall mean that Borrower and each Unencumbered Property Owner, as applicable (A) are or will be in material compliance with each of the applicable requirements of the so-called "Administrative Simplification" provisions of HIPAA on and as of each date that any party thereof, or any final rule or regulation thereunder, becomes effective in accordance with its or their terms, as the case may be (each such date, a "HIPAA Compliance Date"), if and to the extent Borrower or any Unencumbered Property Owner are subjected to such provisions, rules or regulations, and (B) are not and could not reasonably be expected to become, as of any date following any such HIPAA Compliance Date, the subject of any civil or criminal penalty, process, claim, action or proceeding, or any administrative or other regulatory review, survey, process or proceeding (other than routine surveys or reviews conducted by any government health plan or other accreditation entity) that could result in any of the foregoing or that could reasonably be expected to adversely affect Borrower's or any Unencumbered Property Owner's business, operations, assets, properties or condition (financial or otherwise), in connection with any actual or potential violation by Borrower or any Unencumbered Property Owner of the then effective provisions of HIPAA.

(c) Borrower shall not, nor shall Borrower permit any Unencumbered Property Owner to do (or suffer to be done) any of the following with respect to any Unencumbered Property:

(i) Transfer any Primary Licenses relating to such Unencumbered Property to any location other than to another Unencumbered Property;

(ii) Amend the Primary Licenses in such a manner that results in a material adverse effect on the rates charged, or otherwise diminish or impair the nature, tenor or scope of the Primary Licenses without Agent's consent;

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(iii) Transfer all or any part of any Unencumbered Property's units or beds to another site or location other than to another Unencumbered Property; or

(iv) Voluntarily transfer or encourage the transfer of any resident of any Unencumbered Property to any other facility (other than to another Unencumbered Property), unless such transfer is (A) at the request of the resident, (B) for reasons relating to the health, required level of medical care or safety of the resident to be transferred or the residents remaining at such Unencumbered Property or (C) as a result of the disruptive behavior of the transferred resident that is detrimental to the Unencumbered Property.

(d) If and when Borrower or an Unencumbered Property Owner participates in any Medicare or Medicaid or other Third-Party Payor Programs with respect to the Unencumbered Properties, the Unencumbered Properties will remain in compliance with all requirements necessary for participation in Medicare and Medicaid, including the Medicare and Medicaid Patient Protection Act of 1987, as it may be amended, and such other Third-Party Payor Programs. If and when an Operator participates in any Medicare or Medicaid or other Third-Party Payor Programs with respect to the Unencumbered Properties, where expressly empowered by the applicable Lease, Borrower or Unencumbered Property Owner, as applicable, shall enforce the express obligation of such Operator thereunder (if any) to cause its Unencumbered Property to remain in compliance with all requirements necessary for participation in Medicare and Medicaid, including the Medicare and Medicaid Patient Protection Act of 1987, as it may be amended, and such other Third-Party Payor Programs. Where expressly empowered by the applicable Lease, Borrower or Unencumbered Property Owner, as applicable, shall enforce the obligations of the Operator thereunder (if any) to cause its Unencumbered Property to remain in conformance in all material respects with all insurance, reimbursement and cost reporting requirements, and, if applicable, have such Operator's current provider agreement that is in full force and effect under Medicare and Medicaid.

(e) If Borrower or any Unencumbered Property Owner receives written notice of any Healthcare Investigation after the Closing Date, Borrower will promptly obtain and provide to Agent the following information with respect thereto to the extent such information is actually known to Borrower, or if not known to Borrower, to the extent that the applicable Operator actually provides the same to Borrower or Unencumbered Property Owner: (i) number of records requested, (ii) dates of service, (iii) dollars at risk, (iv) date records submitted, (v) determinations, findings, results and denials (including number, percentage and dollar amount of claims denied), (vi) additional remedies proposed or imposed, (vii) status update, including appeals, and (viii) any other pertinent information related thereto.

Section 5.15. **Ownership of Real Estate**. Without the prior written consent of the Administrative Agent, all Real Estate and all interests (whether direct or indirect) of the Borrower, Sila Realty OP, or Sila OP in any Real Estate assets now owned or leased or acquired or leased after the date hereof shall be owned or leased directly by the Borrower, Sila Realty OP, or Sila OP or a Wholly Owned Subsidiary of the Borrower, Sila Realty OP, or Sila OP; provided, however that the Borrower shall be permitted to own or lease interests in Real Estate through non-Wholly Owned Subsidiaries and Unconsolidated Affiliates of Borrower as permitted by Section 7.4.

Section 5.16. **Distributions of Income to Borrower, Sila OP and Sila Realty OP**. The Borrower, Sila Realty OP, or Sila OP shall cause all of their respective Subsidiaries (subject to applicable law, the terms of any loan documents under which such Subsidiary is the borrower, and the terms of any organizational documents of a joint venture with a Person that is not an Affiliate of Borrower, Sila OP or Sila Realty OP entered into in the ordinary course of business) to promptly distribute

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to the Borrower, Sila Realty OP, or Sila OP, as applicable (but not less frequently than once each calendar quarter, unless otherwise approved by the Administrative Agent), whether in the form of dividends, distributions or

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otherwise, all profits, proceeds or other income relating to or arising from its Subsidiaries' use, operation, financing, refinancing, sale or other disposition of their respective assets and properties after (a) the payment by each Subsidiary of its debt service, operating expenses, capital improvements and leasing commissions for such quarter and (b) the establishment of reasonable reserves for the payment of operating expenses not paid on at least a quarterly basis and capital improvements and tenant improvements to be made to such Subsidiary's assets and properties approved by such Subsidiary in the course of its business consistent with its past practices.

Section 5.17. **Material Contracts**. The Borrower, the Guarantors and their respective Subsidiaries shall perform each and all of their obligations under each Material Agreement. Borrower shall not, and shall not permit any Unencumbered Property Owner to, directly or indirectly cause or permit to exist any condition which could result in the termination or cancellation of, or which would relieve the performance of any obligations of any other party thereto under, any Material Contract for all or any portion of the Unencumbered Properties.

Section 5.18. **More Restrictive Agreements**. Should the Borrower, the Guarantors or any of their respective Subsidiaries enter into or modify any agreements or documents pertaining to any existing or future Indebtedness, Debt Offering or Equity Offering, which agreements or documents include covenants, whether affirmative or negative (or any other provision which may have the same practical effect as any of the foregoing), which are individually or in the aggregate more restrictive against the Borrower, the Guarantors or their respective Subsidiaries than those set forth in ARTICLE VI and ARTICLE VII of this Agreement or the Guaranty, the Borrower shall promptly notify the Administrative Agent and, if requested by the Required Lenders, the Borrower, the Guarantors, the Administrative Agent and the Required Lenders shall promptly amend this Agreement and the other Loan Documents to include some or all of such more restrictive provisions as determined by the Required Lenders in their sole discretion. Each of the Borrower and Guarantors agree to deliver to the Administrative Agent copies of any agreements or documents (or modifications thereof) pertaining to existing or future Indebtedness, Debt Offering or Equity Offering of the Borrower, the Guarantors or any of their respective Subsidiaries as the Administrative Agent from time to time may request. Notwithstanding the foregoing, this Section 5.18 shall not apply to covenants contained in any agreements or documents evidencing or securing Non-recourse Indebtedness or covenants in agreements or documents relating to Recourse Indebtedness that relate only to specific Real Estate that is collateral for such Indebtedness.

ARTICLE VI

FINANCIAL COVENANTS

Until the Commitments have expired or been terminated, and all Obligations have been paid in full, the Borrower covenants and agrees with the Lenders that:

Section 6.1. **Total Leverage Ratio**. The Borrower will not at any time permit the Total Leverage Ratio to exceed sixty percent (60.0%); provided that such maximum ratio may exceed 60% during, or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed 65% at any time; provided further that the Borrower may not rely on the first proviso hereto in order to be in compliance with this Section 6.1 on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters);

Section 6.2. **Secured Leverage Ratio**. The Borrower will not at any time permit the ratio of Consolidated Total Secured Debt to Gross Asset Value (expressed as a percentage) to exceed thirty percent (30.0%); provided that

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such maximum ratio may exceed 30% during, or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed 40% at any time; provided further that the Borrower may not rely on the first proviso hereto in order to be in compliance with this Section 6.2 on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters);

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Section 6.3. **Maximum Secured Recourse Debt**. The Borrower will not at any time prior to the Investment Grade Release Date permit the ratio of Consolidated Total Secured Debt that is Recourse Indebtedness to Gross Asset Value (expressed as a percentage) to exceed ten percent (10.0%).

Section 6.4. **Unencumbered Leverage Ratio**. The Borrower will not at any time permit the Unencumbered Leverage Ratio to exceed sixty percent (60.0%); provided that such maximum ratio may exceed 60% during, or as of the end of, any fiscal quarter in which a Material Acquisition is consummated and the consecutive three (3) fiscal quarters immediately thereafter, but in no event shall such ratio exceed 65% at any time; provided further that the Borrower may not rely on the first proviso hereto in order to be in compliance with this Section 6.4 on more than two separate occasions (each time for up to four (4) consecutive fiscal quarters).

Section 6.5. **Consolidated Fixed Charge Coverage Ratio**. The Borrower will not at any time permit the ratio of Adjusted Consolidated EBITDA determined for the most recently ended four (4) calendar quarters to Consolidated Fixed Charges for the most recently ended four (4) calendar quarters, to be less than 1.50 to 1.00.

Section 6.6. **Unsecured Interest Coverage Ratio**. The Borrower will not at any time permit the Unsecured Interest Coverage Ratio, to be less than 1.75 to 1.00.

Section 6.7. **Consolidated Tangible Net Worth**. The Borrower will not permit its Consolidated Tangible Net Worth at any time prior to the Investment Grade Release Date to be less than an amount equal to the sum of (i) ~~$1,100,000,000.00~~1,323,250,175 plus (ii) fifty percent (50%) of ~~the sum of any additional Net Offering Proceeds after the date of this Agreement~~net equity proceeds received by the Borrower or its Subsidiaries after September 30, 2024.

Section 6.8. **Unencumbered Pool Covenants**.

(a) [intentionally omitted].

(b) [intentionally omitted].

~~(a) Minimum Property Requirement. The Unencumbered Pool shall not at any time consist of less than twenty (20) Unencumbered Properties with an aggregate Unencumbered Value of not less than $400,000,000.00.~~

~~(b) Minimum Lease Term. At all times the Unencumbered Properties included in the Unencumbered Pool must maintain on a collective basis a minimum weighted average remaining initial lease term of Medical Property Leases with Major Tenants of not less than six (6) years remaining (for each multi-tenant Unencumbered Property included in the Unencumbered Pool, a weighted average lease term taking into account all Leases with Major Tenants within such Unencumbered Property shall be used for the calculation required by this Section 6.8(b)).~~

(c) Aggregate Occupancy Rate. The Unencumbered Properties will at all times have an aggregate Occupancy Rate of no less than ninety percent (90%).

ARTICLE VII

NEGATIVE COVENANTS

Until the Commitments have expired or been terminated, and all Obligations have been paid in full, the Borrower covenants and agrees with the Lenders that:

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Section 7.1. **Indebtedness and Preferred Equity**. The Borrower will not, and will not permit any of its Subsidiaries to, create, incur, assume or suffer to exist any Indebtedness, except:

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(a) Indebtedness created pursuant to the Loan Documents;

(b) subject to the provisions of ARTICLE VI, Hedging Obligations permitted by Section 7.10;

(c) current liabilities of the Borrower, the Guarantors or their respective Subsidiaries incurred in the ordinary course of business but not incurred through (i) the borrowing of money, or (ii) the obtaining of credit except for credit on an open account basis customarily extended and in fact extended in connection with normal purchases of goods and services;

(d) Indebtedness of the Borrower and its Subsidiaries under Capitalized Leases incurred to finance the acquisition of furniture, fixtures, and equipment;

(e) Indebtedness in respect of taxes, assessments, governmental charges or levies and claims for labor, materials and supplies to the extent that payment therefor shall not at the time be required to be made in accordance with the provisions of Section 5.5;

(f) Indebtedness in respect of judgments only to the extent, for the period and for an amount not resulting in an Event of Default;

(g) endorsements for collection, deposit or negotiation and warranties of products or services, in each case incurred in the ordinary course of business;

(h) subject to the provisions of ARTICLE VI, Non-Recourse Indebtedness that is secured by Real Estate (other than the Unencumbered Properties or interest therein) and related assets;

(i) subject to the provisions of Section 6.3, Secured Debt that is Recourse Indebtedness;

(j) subject to the provisions of ARTICLE VI, Unsecured Debt which is pari passu with the Indebtedness described in clause (a) above, provided that ~~(i)~~ both before and immediately after giving effect to any such incurrence of Unsecured Debt, no ~~Default or~~ Event of Default exists~~, and (ii) immediately prior to such incurrence of Unsecured Debt, the Administrative Agent shall have received a pro forma Compliance Certificate from the Borrower as of the date of, and after giving effect to, such Unsecured Debt evidencing compliance with the financial covenants set forth in ARTICLE VI; and~~; and

(k) unsecured Indebtedness of any Subsidiary owing to the Borrower or any other Subsidiary; provided that any such Indebtedness that is owed to a Subsidiary that is not a Subsidiary Guarantor shall be subordinated to the Obligations on terms reasonably satisfactory to the Administrative Agent.

Section 7.2. **Liens; Negative Pledges**. The Borrower will not, and will not permit any Guarantor or of its Subsidiaries to (a) create, incur, assume or suffer to exist any Lien on any Unencumbered Property except Permitted Encumbrances or on the Capital Stock of any Subsidiary of the Borrower that owns direct or indirect Capital Stock in any Unencumbered Property Owner, now owned or hereafter acquired, except Permitted Encumbrances set forth in clause (i) of such definition or (b) permit any Unencumbered Property or any direct or indirect ownership interest of the Borrower in any Unencumbered Property Owner, to be subject to a Negative Pledge, except a Negative Pledge contained in any agreement that evidences Unsecured Debt which contains restrictions on encumbering assets that are substantially similar to or not more restrictive than those restrictions contained in the Loan Documents. For the avoidance of doubt, this Section 7.2 will not

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prohibit Liens securing Capitalized Leases permitted by Section 7.1(d) so long as such Lien does not extend to any other asset.

Section 7.3. **Fundamental Changes**.

(a) The Borrower will not, and will not permit any of its Subsidiaries to, merge into or consolidate into any other Person, or permit any other Person to merge into or consolidate with it,

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or sell, lease, transfer or otherwise dispose of (in a single transaction or a series of transactions) all or substantially all of its assets (in each case, whether now owned or hereafter acquired) or all or substantially all of the stock of any of its Subsidiaries (in each case, whether now owned or hereafter acquired) or liquidate or dissolve; provided that if, at the time thereof and immediately after giving effect thereto, no Default or Event of Default shall have occurred and be continuing, (i) any Subsidiary of Sila Realty OP may merge with and into Sila Realty OP (it being understood and agreed that in any such event Sila Realty OP will be the surviving Person), (ii) any Subsidiary of Sila OP may merge with and into Sila OP (it being understood and agreed that in any such event Sila OP will be the surviving Person), (iii) any Subsidiary of Sila Realty OP or Sila OP may merge into another Subsidiary of Sila Realty OP or Sila OP, respectively, provided that if any party to such merger is a Subsidiary Guarantor or an Unencumbered Property Owner, the Subsidiary Guarantor or Unencumbered Property Owner, as applicable, shall be the surviving Person, (iv) any Subsidiary of the Borrower may sell, transfer, lease or otherwise dispose of all or substantially all of its assets to the Borrower, Sila Realty OP, Sila OP, or to a Subsidiary Guarantor, and (v) the liquidation or dissolution of any Subsidiary of Sila Realty OP or Sila OP that does not own any assets will be permitted so long as such Subsidiary is not a Guarantor (or if such Subsidiary is a Guarantor, so long as the parties comply with the provisions of Section 2.29(a)).

(b) The Borrower will not, and will not permit any of its Subsidiaries to, engage in any business other than the ownership, operation and development of Medical Assets and businesses reasonably related thereto.

Section 7.4. **Investments, Loans**. The Borrower will not, and will not permit any of its Subsidiaries to, purchase, hold or acquire (including pursuant to any merger with any Person that was not a wholly owned Subsidiary prior to such merger) any Capital Stock, evidence of Indebtedness or other securities (including any option, warrant, or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment or any other interest in, any other Person (all of the foregoing being collectively called "Investments"), or purchase or otherwise acquire (in one transaction or a series of transactions) any assets of any other Person that constitute a business unit, or create or form any Subsidiary, except:

(a) Permitted Investments;

(b) Guarantees by the Borrower and its Subsidiaries constituting Indebtedness permitted by Section 7.1;

(c) Investments by Borrower or its Subsidiaries in Land Assets;

(d) Investments by Borrower or its Subsidiaries in Development Properties;

(e) Investments by Borrower in non-Wholly Owned Subsidiaries and Unconsolidated Affiliates;

(f) Investments by the Borrower or its Subsidiaries (other than the Subsidiary Guarantors) in (i) Mortgage Note Receivables secured by properties that meet the property type requirements of a Medical Asset, or (ii) Permitted Equity Investments; and

(g) acquisition of fee simple interests or long-term ground lease interests in Real Estate by the Borrower or its Subsidiaries that meet the property type requirements of a Medical Asset.

Notwithstanding the foregoing, unless otherwise approved in writing by Agent, such approval not to be unreasonably conditioned, withheld or delayed, Sila OP and its Subsidiaries will not own any Real Estate other than as set forth on Schedule 7.4.

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For the purposes of this Section 7.4, the Investment of the Borrower or its Subsidiaries in any non-Wholly Owned Subsidiaries and Unconsolidated Affiliates will equal (without duplication) the sum of such Person's pro rata share of any Investments valued at the GAAP book value.

Section 7.5. **Restricted Payments**. The Borrower will not, and will not permit any of its Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except:

(a) so long as no Default or Event of Default then exists or would result therefrom, the Borrower may declare or make cash distributions to its shareholders during the period of four consecutive fiscal quarters most recently ending in an aggregate amount not to exceed the greater of (i) ninety-five percent (95%) of such Person's Funds from Operations for such period or (ii) the minimum distributions required under the Code to maintain the Borrower's status as a REIT, as evidenced by a certification of the principal financial or accounting officer of Borrower containing calculations in detail reasonably satisfactory in form and substance to the Administrative Agent;

(b) if a Default or Event of Default shall have occurred and be continuing, neither Sila Realty OP nor Sila OP shall make any Restricted Payments, and the Borrower shall not pay any Restricted Payments to its partners, members or other owners, other than Restricted Payments in an amount equal to the minimum distributions required under the Code to maintain the Borrower's status as a REIT, as evidenced by a certification of the principal financial or accounting officer of the Borrower containing calculations in detail reasonably satisfactory in form and substance to the Administrative Agent; provided that, at any time when an Event of Default under Section 8.1(a) or (b) shall have occurred, an Event of Default as to the Borrower, Sila Realty OP, or Sila OP under Section 8.1(h), (i), or (j) shall have occurred, or the maturity of the Obligations has been accelerated, neither the Borrower, Sila Realty OP, nor Sila OP shall make any Restricted Payments whatsoever, directly or indirectly;

(c) a Subsidiary of Sila Realty OP or Sila OP that is not a Wholly Owned Subsidiary may make cash distributions to holders of Capital Stock issued by such Subsidiary so long as such distributions are made ratably according to the holders' respective holdings of the type of Capital Stock in respect of which such distributions are being made; and

(d) Subsidiaries of the Borrower may pay Restricted Payments to the Borrower or any other Subsidiary thereof.

Section 7.6. **Sale of Assets**. The Borrower will not, and will not permit any of its Subsidiaries to, convey, sell, assign, transfer or otherwise dispose of any of its assets, business or property or, in the case of any Subsidiary, any shares of such Subsidiary's Capital Stock, in each case whether now owned or hereafter acquired, to any Person other than the Borrower or any wholly owned Subsidiary of the Borrower, except:

(a) the sale or other disposition for fair market value of obsolete or worn out property or other property not necessary for operations disposed of in the ordinary course of business;

(b) ~~(b)~~ as the result of a condemnation or casualty event; and

(c) ~~(c)~~ sale or other disposition of any material asset pursuant to a bona fide arm's length transaction in the ordinary course of business; provided that, immediately prior thereto, and immediately thereafter and after giving effect thereto, no ~~Default or~~ Event of Default is or would be in existence, including, without limitation, ~~a Default or~~an Event of Default resulting from a breach of the covenants in ARTICLE VI ~~and, with respect to any such sale or~~

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~~disposition (or series of related sales or dispositions) involving consideration in excess of 10% of Gross Asset Value, the Borrower shall have delivered to the Administrative Agent for distribution to each of the Lenders a Compliance Certificate, calculated on a pro forma basis, evidencing the continued compliance by the Loan Parties with the terms and conditions of this Agreement after giving effect thereto.~~.

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Section 7.7. **Transactions with Affiliates**. The Borrower will not, and will not permit any of its Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

(a) in the ordinary course of business at prices and on terms and conditions not less favorable to the Borrower or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties;

(b) transactions between or among the Borrower, Sila Realty OP or Sila OP, and any Subsidiary Guarantor or Unencumbered Property Owner not involving any other Affiliates;

(c) transactions in connection with Management Agreements or other property management agreements relating to Real Estate other than the Unencumbered Properties; and

(d) any Restricted Payment permitted by Section 7.5.

Section 7.8. **Restrictive Agreements**. The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement that prohibits, restricts or imposes any condition upon (a) the ability of the Borrower or any of its Subsidiaries to create, incur or permit any Lien upon any of its assets or properties, whether now owned or hereafter acquired, or (b) the ability of any of its Subsidiaries to pay dividends or other distributions with respect to its Capital Stock, to make or repay loans or advances to the Borrower or any other Subsidiary thereof, to Guarantee Indebtedness of the Borrower or any other Subsidiary thereof or to transfer any of its property or assets to the Borrower or any other Subsidiary thereof; provided that (i) the foregoing shall not apply to restrictions or conditions imposed by law or by this Agreement or any other Loan Document, (ii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale, provided such restrictions and conditions apply only to the Subsidiary that is sold and such sale is permitted hereunder, (iii) the foregoing shall not apply to restrictions in contracts for sales, management, development or dispositions of property not prohibited by this Agreement; provided, that, such restrictions relate only to the property being managed, developed or disposed of, (iv) clause (a) shall not apply to restrictions or conditions imposed by any agreement relating to Secured Debt permitted by this Agreement if such restrictions and conditions apply only to the property or assets securing such Secured Debt or Liens permitted under Section 7.2, and (v) clause (a) shall not apply to customary provisions in leases, subleases, licenses and other contracts restricting the assignment thereof.

Section 7.9. **Sale and Leaseback Transactions**. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereinafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred (each, a "Sale/Leaseback Transaction) without the prior written consent of the Administrative Agent, such consent not to be unreasonably withheld.

Section 7.10. **Hedging Transactions**. The Borrower will not, and will not permit any of its Subsidiaries to, enter into any Hedging Transaction, other than Hedging Transactions entered into in the ordinary course of business to hedge or mitigate risks to which the Borrower or any of its Subsidiaries is exposed in the conduct of its business or the management of its liabilities. Solely for the avoidance of doubt, the Borrower acknowledges that a Hedging Transaction entered into for speculative purposes or of a speculative nature (which shall be deemed to include any Hedging Transaction under which the Borrower or any of its Subsidiaries is or may become obliged to make any payment (i) in connection with the purchase by

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any third party of any Capital Stock or any Indebtedness or (ii) as a result of changes in the market value of any Capital Stock or any Indebtedness) is not a Hedging Transaction entered into in the ordinary course of business to hedge or mitigate risks.

Section 7.11. **Amendment to Material Documents**. The Borrower will not, and will not permit any of its Subsidiaries to, amend, modify or waive any of its rights under (a) its certificate of incorporation, bylaws or other organizational documents in any material respect, or (b) any Material

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Agreements, except as expressly permitted in Section 7.12(b) or in any manner that would not have an adverse effect on the Lenders, the Administrative Agent, the Borrower or any of its Subsidiaries.

Section 7.12. **Restriction on Payment of Subordinated Indebtedness and Management Fees**.

(a) The Borrower and the Guarantors will not, and will not permit their respective Subsidiaries to, (i) during the existence of any Default or Event of Default, prepay, redeem, defease, purchase or otherwise retire (except for regularly scheduled installments of principal) the principal amount, in whole or in part, of any Indebtedness other than the Obligations; provided, that the foregoing shall not prohibit (x) the prepayment of Indebtedness which is financed solely from the proceeds of a new loan which would otherwise be permitted by the terms of Section 7.1, and (y) the prepayment, redemption, defeasance or other retirement of the principal of Indebtedness secured by Real Estate which is satisfied solely from the proceeds of a sale of the Real Estate securing such Indebtedness or proceeds resulting from a casualty or condemnation relating to such Real Estate (and such insurance or condemnation proceeds are not otherwise required by the terms of any applicable loan documents to be applied to the restoration or rebuilding of such Real Estate); or (ii) modify any document evidencing any Indebtedness (other than the Obligations) to accelerate the maturity date or required payments of principal of such Indebtedness during the existence of an Event of Default.

(b) The Borrower shall not pay, and shall not permit any Subsidiary to pay, any management fees or other payments under any Management Agreement for any Unencumbered Property to Borrower, any other manager that is an Affiliate of Borrower or any other manager, or any advisory fees or other payments to an advisor, in the event that an Event of Default shall have occurred and be continuing.

Section 7.13. **Accounting Changes**. The Borrower will not, and will not permit any of its Subsidiaries to, make any significant change in accounting treatment or reporting practices, except as required by GAAP, or change the fiscal year of the Borrower or of any of its Subsidiaries, except to change the fiscal year of a Subsidiary to conform its fiscal year to that of the Borrower.

Section 7.14. **Compliance with Environmental Laws**. Neither the Borrower nor any Guarantor will, nor will any of them permit any of their respective Subsidiaries or any other Person to, do any of the following: (a) use any of the Real Estate or any portion thereof as a facility for the handling, processing, storage or disposal of Hazardous Substances, except for quantities of Hazardous Substances used in the ordinary course of operating Medical Assets as permitted under this Agreement and in material compliance with all applicable Environmental Laws, (b) cause or permit to be located on any of the Real Estate any underground tank or other underground storage receptacle for Hazardous Substances except in full compliance with Environmental Laws, (c) generate any Hazardous Substances on any of the Real Estate except in full compliance with Environmental Laws, (d) conduct any activity at any Real Estate or use any Real Estate in any manner that could reasonably be contemplated to cause a Release of Hazardous Substances on, upon or into the Real Estate or any surrounding properties or any threatened Release of Hazardous Substances which could reasonably be expected to give rise to liability under CERCLA or any other Environmental Law, or (e) directly or indirectly transport or arrange for the transport of any Hazardous Substances (except in compliance with all Environmental Laws), except, with respect to any Real Estate that is not an Unencumbered Property, where any such use, generation, conduct or other activity has not had and could not reasonably be expected to have a Material Adverse Effect.

Section 7.15. **Sanctions and Anti-Corruption Laws**. The Borrower will not, and will not permit any Subsidiary to, request any Loan or, directly or indirectly, use the proceeds of any Loan, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person (i) to fund any activities or business of or with any

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Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, (ii) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as an Arranger, the Administrative Agent, any Lender, underwriter, advisor, investor or otherwise), or (iii) in furtherance of an offer, payment , promise to pay or authorization of the payment or giving of money or anything else of value to any Person in violation of applicable Anti-Corruption Laws.

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Section 7.16. **Leasing Activities**. None of Borrower, Guarantors or any Affiliate of Borrower or Guarantors shall prompt, direct, cause or otherwise encourage any tenant or licensee at any Unencumbered Property to relocate to space or acquire other rights at or in connection with other buildings owned by Borrower, a Guarantor or any Affiliate adjacent to the Unencumbered Property, or condominium units within the same development, without the prior written consent of the Administrative Agent.

Section 7.17. **Pari Passu Facility**. None of Borrower nor any of its Subsidiaries shall provide collateral security for any Indebtedness outstanding under or pursuant to any Pari Passu Facility unless and until the Obligations under the Loan Documents (including the Guaranty) shall concurrently be secured equally and ratably with such Indebtedness. For purposes hereof, a "Pari Passu Facility" means any Indebtedness of Borrower or any of its Subsidiaries that, prior to becoming Secured Debt, was included in Consolidated Total Unsecured Debt for purposes of calculating the Unencumbered Leverage Ratio and the Unsecured Interest Coverage Ratio, and any modifications, amendments, renewals, extensions, refinancings or restructurings of any such Indebtedness.

Section 7.18. **Healthcare Transfers**. Borrower shall not, nor shall Borrower permit any Unencumbered Property Owner to do (or suffer to be done) any of the following with respect to any Unencumbered Property:

(i) Transfer any Primary Licenses relating to such Unencumbered Property to any location other than to another Unencumbered Property;

(ii) Amend the Primary Licenses in such a manner that results in a material adverse effect on the rates charged, or otherwise diminish or impair the nature, tenor or scope of the Primary Licenses without Administrative Agent's consent.

ARTICLE VIII

EVENTS OF DEFAULT

Section 8.1. **Events of Default**. If any of the following events (each, an "Event of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan, when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment or otherwise; or

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount payable under paragraph (a) of this Section) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days; or

(c) any representation or warranty made or deemed made by or on behalf of the Borrower or any of its Subsidiaries in or in connection with this Agreement or any other Loan Document (including the Schedules attached hereto and thereto), or in any amendments or modifications hereof or waivers hereunder, or in any certificate, report, financial statement or other document submitted to the Administrative Agent or the Lenders by any Loan Party or any representative of any Loan Party pursuant to or in connection with this Agreement or any other Loan Document shall prove to be incorrect in any material respect (other than any representation or warranty that is expressly qualified by a Material Adverse Effect or other materiality, in which case such representation or warranty shall prove to be incorrect in any respect) when made or deemed made or submitted; or

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(d) the Borrower shall fail to observe or perform any covenant or agreement contained in Section 5.1, 5.2, 5.3 (with respect to the Borrower's legal existence), or 5.8(b) (solely with respect to Unencumbered Properties), or ARTICLE VI or VII (except Section 7.14); or

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(e) any Loan Party shall fail to observe or perform any covenant or agreement contained in this Agreement (other than those referred to in paragraphs (a), (b) and (d) of this Section) or any other Loan Document, and such failure shall remain unremedied for 30 days after the earlier of (i) any officer of the Borrower becomes aware of such failure, or (ii) notice thereof shall have been given to the Borrower by the Administrative Agent or any Lender; or

(f) the Borrower, any Guarantor or any of their Subsidiaries shall fail pay when due (including, without limitation, at maturity), or within any applicable period of grace, any principal, interest or other amount on account of any obligation for borrowed money or credit received or other Indebtedness (including under any Derivatives Contract), or shall fail to observe or perform any term, covenant or agreement contained in any agreement by which it is bound, evidencing or securing any obligation for borrowed money or credit received or other Indebtedness (including under any Derivatives Contract) for such period of time as would permit (assuming the giving of appropriate notice if required) the holder or holders thereof or of any obligations issued thereunder to accelerate the maturity thereof or require the termination or other settlement of such obligation; provided that the events described in this Section 8.1(f) shall not constitute an Event of Default unless such failure to perform, together with other failures to perform as described in this Section 8.1(f), involve (i) Recourse Indebtedness in excess of $25,000,000.00 or (ii) Non-Recourse Indebtedness in excess of $50,000,000.00 individually or in excess of $75,000,000.00 in the aggregate; or

(g) [Intentionally Omitted]; or

(h) the Borrower or any of its Subsidiaries shall (i) commence a voluntary case or other proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a custodian, trustee, receiver, liquidator or other similar official of it or any substantial part of its property, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in paragraph (i) of this Section, (iii) apply for or consent to the appointment of a custodian, trustee, receiver, liquidator or other similar official for the Borrower or any such Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take any action for the purpose of effecting any of the foregoing; or

(i) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any of its Subsidiaries or its debts, or any substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency or other similar law now or hereafter in effect or (ii) the appointment of a custodian, trustee, receiver, liquidator or other similar official for the Borrower or any of its Subsidiaries or for a substantial part of its assets, and in any such case, such proceeding or petition shall remain undismissed for a period of 60 days or an order or decree approving or ordering any of the foregoing shall be entered; or

(j) the Borrower or any of its Subsidiaries shall become unable to pay, shall admit in writing its inability to pay, or shall fail to pay, its debts as they become due; or

(k) (i) an ERISA Event shall have occurred that, in the opinion of the Required Lenders, when taken together with other ERISA Events that have occurred, could reasonably be expected to result in liability to the Borrower and its Subsidiaries in an aggregate amount exceeding $1,000,000, (ii) there is or arises an Unfunded Pension Liability (not taking into account Plans with negative Unfunded Pension Liability) in an aggregate amount exceeding $1,000,000, or (iii) there is or arises any potential Withdrawal Liability in an aggregate amount exceeding $1,000,000; or

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(l) any judgment, writ, warrant of attachment or similar process involving an amount in excess of $25,000,000 in the aggregate for any calendar year shall be rendered against the Borrower or any of its Subsidiaries (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage) and either (i) enforcement proceedings shall have been commenced by any

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creditor upon such judgment or order or (ii) there shall be a period of 15 days during any calendar year, whether or not consecutive, during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(m) any non-monetary judgment or order shall be rendered against the Borrower or any of its Subsidiaries that could reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, and there shall be a period of 30 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(n) a Change in Control shall occur or exist; or

(o) any provision of the Guaranty or any other Loan Document shall for any reason cease to be valid and binding on, or enforceable against, any Loan Party, or any Loan Party shall so state in writing, or any Loan Party shall seek to terminate its obligation under the Guaranty or any other Loan Document (other than the release of any guaranty or collateral to the extent permitted pursuant to Section 9.11); or

(p) the Borrower, any Guarantor or any of their respective Subsidiaries or any shareholder, officer, director, partner or member of any of them shall be indicted for a federal crime, a punishment for which could include the forfeiture of (i) any assets of the Borrower or any of their respective Subsidiaries which in the good faith judgment of the Required Lenders could reasonably be expected to have a Material Adverse Effect, or (ii) any of the Unencumbered Properties; or

(q) the Borrower, any Guarantor or any of their respective Subsidiaries shall fail to comply with the covenants set forth in Section 7.14 hereof; provided, however, no Event of Default shall occur hereunder as a result of such failure if such failure relates solely to a parcel or parcels of Real Estate that are not an Unencumbered Property whose book value, either individually or in the aggregate, does not exceed $25,000,000.00; or

(r) the Borrower shall fail to comply at any time with all requirements and applicable law and regulations necessary to maintain its status as REIT; or

(s) the Borrower shall fail to comply with any SEC reporting requirements; ~~or~~

(t) an Event of Default under any of the other Loan Documents shall occur; or

(u) Borrower's common Equity Interests shall cease to be traded on the New York Stock Exchange, NASDAQ, or other nationally recognized exchange reasonably acceptable to Required Lenders;

then, and in every such event (other than an event with respect to the Borrower described in paragraph (h) or (i) of this Section) and at any time thereafter during the continuance of such event, the Administrative Agent may, and upon the written request of the Required Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, whereupon the Commitment of each Lender shall terminate immediately, (ii) declare the principal of and any accrued interest on the Loans, and all other Obligations owing hereunder, to be, whereupon the same shall become, due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, (iii) exercise all remedies contained in any other Loan Document, and (iv) exercise any other remedies available at law or in equity; provided that, if an Event of Default specified in either paragraph (h) or (i) shall occur, the Commitments shall automatically terminate and the principal of the Loans then

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outstanding, together with accrued interest thereon, and all fees and all other Obligations shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower. Notwithstanding anything herein or otherwise to the contrary, any Event of Default occurring hereunder shall continue to exist (and shall be deemed to be continuing) until such time as such Event of Default is waived in writing

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in accordance with the terms of Section 10.2 notwithstanding (i) any attempted cure or other action taken by the Borrower or any other Person subsequent to the occurrence of such Event of Default or (ii) any action taken or omitted to be taken by the Administrative Agent or any Lender prior to or subsequent to the occurrence of such Event of Default (other than the granting of a waiver in writing in accordance with the terms of Section 10.2).

Section 8.2. **Application of Proceeds**. Any monies received in connection with the enforcement of any of the Loan Documents, or otherwise with respect to the realization upon any of the assets of the Borrower or the Guarantors after an Event of Default arises shall be applied as follows:

(a) first, to the reimbursable expenses of the Administrative Agent incurred in connection with the Loan Documents in its capacity as such, until the same shall have been paid in full;

(b) second, to the fees, all amounts owed pursuant to Erroneous Payment Subrogation Rights, and other reimbursable expenses of the Administrative Agent then due and payable pursuant to any of the Loan Documents, until the same shall have been paid in full;

(c) third, to all reimbursable expenses, if any, of the Lenders then due and payable pursuant to any of the Loan Documents, until the same shall have been paid in full;

(d) fourth, to all other fees and interest then due and payable under the terms of this Agreement, until the same shall have been paid in full;

(e) fifth; to the aggregate outstanding principal amount of all other Loans, and the Hedging Obligations that constitute Obligations, until the same shall have been paid in full, allocated *pro rata* among the Secured Parties based on their respective *pro rata* shares of the aggregate amount of such Loans, and Hedging Obligations; and

(f) sixth, to the extent any proceeds remain, to the Borrower or as otherwise provided by a court of competent jurisdiction.

All amounts allocated pursuant to the foregoing clauses fourth, and fifth, to the Lenders as a result of amounts owed to the Lenders under the Loan Documents shall be allocated among, and distributed to, the Lenders *pro rata* based on their respective Pro Rata Shares;

Notwithstanding the foregoing, (a) no amount received from any Guarantor shall be applied to any Excluded Swap Obligation of such Guarantor and (b) Hedging Obligations shall be excluded from the application described above if the Administrative Agent has not received written notice thereof, together with such supporting documentation as the Administrative Agent may request, from the Lender-Related Hedge Provider, as the case may be. Each Lender-Related Hedge Provider that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Administrative Agent pursuant to the terms of Article IX for itself and its Affiliates as if a "Lender" party hereto.

ARTICLE IX

THE ADMINISTRATIVE AGENT

Section 9.1. **Appointment of the Administrative Agent**.

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(a) Each Lender irrevocably appoints Truist Bank as the Administrative Agent and authorizes it to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent under this Agreement and the other Loan Documents, together with all such actions and powers that are reasonably incidental thereto. The Administrative Agent may perform

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any of its duties hereunder or under the other Loan Documents by or through any one or more sub-agents or attorneys-in-fact appointed by the Administrative Agent. The Administrative Agent and any such sub-agent or attorney-in-fact may perform any and all of its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions set forth in this Article shall apply to any such sub-agent, attorney-in-fact or Related Party and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Administrative Agent.

(b) [intentionally omitted].

(c) It is understood and agreed that the use of the term "agent" herein or in any other Loan Document (or any similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties.

Section 9.2. **Nature of Duties of the Administrative Agent**. The Administrative Agent shall not have any duties or obligations except those expressly set forth in this Agreement and the other Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except those discretionary rights and powers expressly contemplated by the Loan Documents that the Administrative Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 10.2), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and (c) except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Subsidiaries that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it, its sub-agents or its attorneys-in-fact with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 10.2) or in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final non-appealable judgment. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents or attorneys-in-fact except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents. The Administrative Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof (which notice shall include an express reference to such event being a "Default" or "Event of Default" hereunder) is given to the Administrative Agent by the Borrower or any Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements, or other terms and conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article III or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. The Administrative Agent may consult with legal counsel (including counsel for the Borrower) concerning all matters pertaining to such duties.

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Section 9.3. **Lack of Reliance on the Administrative Agent**. Each of the Lenders acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each of the Lenders also acknowledges that it will,

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independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking any action under or based on this Agreement, any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

Section 9.4. **Certain Rights of the Administrative Agent**. If the Administrative Agent shall request instructions from the Required Lenders with respect to any action or actions (including the failure to act) in connection with this Agreement, the Administrative Agent shall be entitled to refrain from such act or taking such act unless and until it shall have received instructions from such Lenders, and the Administrative Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against the Administrative Agent as a result of the Administrative Agent acting or refraining from acting hereunder in accordance with the instructions of the Required Lenders where required by the terms of this Agreement.

Section 9.5. **Reliance by the Administrative Agent**. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, posting or other distribution) believed by it to be genuine and to have been signed, sent or made by the proper Person. The Administrative Agent may also rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (including counsel for the Borrower), independent public accountants and other experts selected by it and shall not be liable for any action taken or not taken by it in accordance with the advice of such counsel, accountants or experts.

Section 9.6. **The Administrative Agent in its Individual Capacity**. The bank serving as the Administrative Agent shall have the same rights and powers under this Agreement and any other Loan Document in its capacity as a Lender as any other Lender and may exercise or refrain from exercising the same as though it were not the Administrative Agent; and the terms "Lenders", "Required Lenders", or any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity. The bank acting as the Administrative Agent and its Affiliates may accept deposits from, lend money to, and generally engage in any kind of business with the Borrower or any Subsidiary or Affiliate of the Borrower as if it were not the Administrative Agent hereunder.

Section 9.7. **Successor Administrative Agent**.

(a) The Administrative Agent may resign at any time by giving notice thereof to the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent, subject to approval by the Borrower provided that no Default or Event of Default shall exist at such time. If

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no successor Administrative Agent shall have been so appointed, and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent which shall be a commercial bank organized under the laws of the United States or any state thereof or a bank which maintains an office in the United States.

(b) Upon the acceptance of its appointment as the Administrative Agent hereunder by a successor, such successor Administrative Agent shall thereupon succeed to and become vested

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with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. If, within 45 days after written notice is given of the retiring Administrative Agent's resignation under this Section, no successor Administrative Agent shall have been appointed and shall have accepted such appointment, then on such 45th day (i) the retiring Administrative Agent's resignation shall become effective, (ii) the retiring Administrative Agent shall thereupon be discharged from its duties and obligations under the Loan Documents and (iii) the Required Lenders shall thereafter perform all duties of the retiring Administrative Agent under the Loan Documents until such time as the Required Lenders appoint a successor Administrative Agent as provided above. After any retiring Administrative Agent's resignation hereunder, the provisions of this Article shall continue in effect for the benefit of such retiring Administrative Agent and its representatives and agents in respect of any actions taken or not taken by any of them while it was serving as the Administrative Agent.

Section 9.8. **Withholding Tax**. To the extent required by any applicable law, the Administrative Agent may withhold from any interest payment to any Lender an amount equivalent to any applicable withholding tax. If the Internal Revenue Service or any authority of the United States or any other jurisdiction asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender (because the appropriate form was not delivered or was not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding tax ineffective, or for any other reason), such Lender shall indemnify the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Borrower and without limiting the obligation of the Borrower to do so) fully for all amounts paid, directly or indirectly, by the Administrative Agent as tax or otherwise, including penalties and interest, together with all expenses incurred, including legal expenses, allocated staff costs and any out of pocket expenses.

Section 9.9. **The Administrative Agent May File Proofs of Claim**.

(a) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and its agents and counsel and all other amounts due the Lenders and the Administrative Agent under Section 10.3) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same.

(b) Any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the

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Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Section 10.3.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or

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composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

Section 9.10. **Authorization to Execute Other Loan Documents**. Each Lender hereby authorizes the Administrative Agent to execute on behalf of all Lenders all Loan Documents other than this Agreement (or any amendment hereto, subject to Section 10.2).

Section 9.11. **Guaranty Matters**. The Lenders irrevocably authorize the Administrative Agent, at its option and in its discretion:

(a) to release any Lien on any property granted to or held by the Administrative Agent under any Loan Document (i) upon the termination of all Term Loan Commitments, the payment in full of all Obligations (other than contingent indemnification obligations), (ii) that is sold or to be sold as part of or in connection with any sale permitted hereunder or under any other Loan Document, or (iii) if approved, authorized or ratified in writing in accordance with Section 10.2; and

(b) to release any Subsidiary Guarantor from its obligations under the applicable Loan Documents if and when required pursuant to the provisions of this Agreement.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release its interest in particular types or items of property, or to release any Loan Party from its obligations under the applicable Loan Documents pursuant to this Section. In each case as specified in this Section, the Administrative Agent is authorized, at the Borrower's expense, to execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such property from the Liens granted under the applicable Loan Documents, or to release such Loan Party from its obligations under the applicable Loan Documents, in each case in accordance with the terms of the Loan Documents and this Section.

Section 9.12. **[Intentionally Omitted]**.

Section 9.13. **Right to Enforce Guarantee.** Anything contained in any of the Loan Documents to the contrary notwithstanding, the Borrower, the Administrative Agent and each Lender hereby agree that no Lender shall have any right individually to realize upon any of collateral for the Obligations or to enforce the Loan Documents, it being understood and agreed that all powers, rights and remedies hereunder and under the Loan Documents may be exercised solely by the Administrative Agent.

Section 9.14. **Secured Hedging Obligations**. No Lender-Related Hedge Provider that obtains the benefits of Section 8.2 or any Guaranty by virtue of the provisions hereof or of any other Loan Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of any collateral for the Obligations other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Hedging Obligations unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Lender-Related Hedge Provider, as the case may be.

Section 9.15. **Erroneous Payments.**

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(a) If the Administrative Agent notifies a Lender or a Secured Party, or any Person who has received funds on behalf of a Lender or a Secured Party or such Lender (any such Lender, Secured Party or other recipient, a "***Payment Recipient***") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding paragraph (b)) that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such

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Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this paragraph (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding paragraph (a), each Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party or such Lender, hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.15(b).

(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party from any source, against any amount due to the Administrative Agent under immediately preceding paragraph (a) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding paragraph (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such

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unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, (i) such Lender shall be deemed to have assigned its Loans (but not its Commitments) of the relevant Class with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") at par plus any accrued and unpaid interest (with the assignment fee to be waived by

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the Administrative Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any promissory notes evidencing such Loans to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, and (iv) the Administrative Agent may reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender or Secured Party under the Loan Documents with respect to each Erroneous Payment Return Deficiency (the "Erroneous Payment Subrogation Rights").

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

Each party's obligations, agreements and waivers under this Section 9.15 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

ARTICLE X

MISCELLANEOUS

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Section 10.1. **Notices**.

(a) Written Notices.

(i) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications to any party herein to be effective shall be in writing and shall be delivered by hand or

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overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

To the Borrower: Sila Realty Trust, Inc.
1001 Water St., Suite 800
Tampa, Florida 33602
Attn: Kay C. Neely, Chief Financial Officer
Telecopy No.: (813) 316-4284

With a copy to:

Morris, Manning and Martin, LLP
1600 Atlanta Financial Center
3343 Peachtree Road, NE
Atlanta, Georgia 30326
Attn: Douglas D. Selph, Esq.
Telecopy No.: (404) 365-9532

To the Administrative Agent: Truist Bank
303 Peachtree Street, N.E.
Atlanta, Georgia 30308
Attention: Portfolio Manager

With a copy to (for
Information purposes only):

Truist Bank
Agency Services
303 Peachtree Street, N.E. / 25th Floor
Atlanta, Georgia 30308
Attention: Agency Services Manager
Telecopy Number: (404) 221-2001

and

Riemer & Braunstein LLP
100 Cambridge Street, 22nd Floor
Boston, Massachusetts 02114
Attention: Saúl De La Guardia
Telephone: (617) 880-3533
Telecopy Number: (617) 692-3533

To any other Lender:

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the address set forth in the Administrative Questionnaire or the Assignment and Acceptance executed by such Lender

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Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto.

(ii) Any agreement of the Administrative Agent or any Lender herein to receive certain notices by telephone or facsimile is solely for the convenience and at the request of the Borrower. The Administrative Agent and each Lender shall be entitled to rely on the authority of any Person purporting to be a Person authorized by the Borrower to give such notice and the Administrative Agent and the Lenders shall not have any liability to the Borrower or other Person on account of any action taken or not taken by the Administrative Agent or any Lender in reliance upon such telephonic or facsimile notice. The obligation of the Borrower to repay the Loans and all other Obligations hereunder shall not be affected in any way or to any extent by any failure of the Administrative Agent or any Lender to receive written confirmation of any telephonic or facsimile notice or the receipt by the Administrative Agent or any Lender of a confirmation which is at variance with the terms understood by the Administrative Agent and such Lender to be contained in any such telephonic or facsimile notice.

(b) Electronic Communications.

(i) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender if such Lender has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(ii) Unless the Administrative Agent otherwise prescribes, (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement) and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (A) of notification that such notice or communication is available and identifying the website address therefor; provided that, in the case of clauses (A) and (B) above, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(iii) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make Communications (as defined below) available to the other Lenders by posting the Communications on Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar electronic system.

(iv) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." NEITHER THE ADMINISTRATIVE AGENT NOR ANY OF ITS RELATED PARTIES WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS IN

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THE COMMUNICATIONS (AS DEFINED BELOW) AND FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE ADMINISTRATIVE AGENT OR ANY OF ITS RELATED PARTIES

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IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person or entity for losses, claims, damages, liabilities or expenses of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses, whether or not based on strict liability (whether in tort, contract or otherwise), arising out of any Loan Party's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of the Administrative Agent or such Related Party; provided that in no event shall the Administrative Agent or any Related Party have any liability to any Loan Party or any of their respective Subsidiaries, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages) arising out of any Loan Party's or the Administrative Agent's transmission of Communications. "Communications" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of any Loan Party pursuant to any Loan Document or the transactions contemplated therein which is distributed by the Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through the Platform.

(c) Telephonic Notices. Unless otherwise expressly provided herein, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, any Borrower, or the Administrative Agent or, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties hereto, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

(d) All such notices and other communications sent to any party hereto in accordance with the provisions of this Agreement or made upon the earlier to occur of (i) actual receipt by the relevant party hereto and (ii) (A) if delivered by hand or by courier, when signed for by or on behalf of the relevant party hereto; (B) if delivered by mail, four (4) Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail, to the extent provided in paragraph (b) above and effective as provided in such paragraph; provided that notices and other communications to the Administrative Agent pursuant to Article II shall not be effective until actually received by such Person. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder.

(e) Loan Documents may be transmitted and/or signed by facsimile or other electronic communication. The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually signed originals and shall be binding on all Loan Parties, the Administrative Agents and the Lenders.

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Section 10.2. **Waiver; Amendments**.

(a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or under any other Loan Document, and no course of dealing between the Borrower and the Administrative Agent or any Lender, shall operate as a waiver thereof, nor shall

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any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power hereunder or thereunder. The rights and remedies of the Administrative Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies provided by law. No waiver of any provision of this Agreement or of any other Loan Document or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default or Event of Default at the time.

(b) Except as otherwise provided in this Agreement, including, without limitation, as provided in Section 2.16 with respect to the implementation of a Benchmark Replacement Rate or Benchmark Conforming Changes (as set forth therein), no amendment or waiver of any provision of this Agreement or of the other Loan Documents (other than the Fee Letter), nor consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Required Lenders, or the Borrower and the Administrative Agent with the consent of the Required Lenders, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that, in addition to the consent of the Required Lenders, no amendment, waiver or consent shall:

(i) increase or have the effect of increasing the Commitment of any Lender without the written consent of such Lender;

(ii) reduce or have the effect of reducing the principal amount of any Loan or reduce or have the effect of reducing the rate of interest thereon, or reduce or have the effect of reducing any fees or other amounts payable hereunder, in each case, without the written consent of each Lender affected thereby; provided, however, that only the consent of the Required Lenders shall be necessary (x) to amend the definition of "Default Interest" or to waive any obligation of the Borrower to pay Default Interest or (y) to amend any financial covenant hereunder (or any defined term used therein) even if the effect of such amendment would be to reduce the rate of interest on any Loan or to reduce any fee payable hereunder;

(iii) postpone or have the effect of postponing the date fixed for any payment of any principal of, or interest on, any Loan or LC Disbursement or any fees or other amounts hereunder or reduce or have the effect of reducing the amount of, waive or excuse or have the effect of waiving or excusing any such payment, or postpone or have the effect of postponing the scheduled date for the termination or reduction of any Commitment, or waive or have the effect of waiving an Event of Default under Section 8.1(a), in each case, without the written consent of each Lender affected thereby;

(iv) (A) change or have the effect of changing Section 2.21(b) or 2.21(c) in a manner that would alter the pro rata sharing of payments required thereby, (B) change or have the effect of changing Section 2.8 in a manner that would alter the pro rata sharing of Commitment reductions required thereby, (C) change or have the effect of changing Section 8.2 in a manner that would alter the pro rata sharing of payments or the order of application required thereby or (D) change or have the effect of changing any other provision of this Agreement or any of the other Loan Documents that addresses the matters described in clause (A), (B) or (C) or permit or have the effect of permitting any action which would directly or indirectly

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have the effect of amending any of the provisions described in this clause (iv), in each case without the written consent of each Lender;

(v) change or have the effect of changing any of the provisions of this paragraph (b) or the definition of "Required Lenders" or any other provision hereof

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specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, in each case, without the consent of each Lender;

(vi) release or have the effect of releasing all or substantially all of the guarantors, or limit the liability of such guarantors, under any guaranty agreement guaranteeing any of the Obligations, in each case, without the written consent of each Lender; or

(vii) subordinate or have the effect of subordinating the payment priority of the Obligations without the written consent of each Lender;

provided, further, that no such amendment, waiver or consent shall amend, modify or otherwise affect the rights, duties or obligations of the Administrative Agent without the prior written consent of such Person.

(c) Other consents.

(i) In the event any financial covenants (including any associated definitions) set forth in the BofA Revolving Credit Agreement or any amendment, modification, supplement, restatement, refinancing (in full) or replacement (in full) thereof, shall be implemented or amended to be more restrictive on the Borrower than the financial covenants set forth herein in this Agreement (a "**More Favorable Financial Covenant**"), the applicable financial covenant(s) set forth in this Agreement and the other Loan Documents shall automatically be deemed to be amended to conform to the modified covenant(s) in the BofA Revolving Credit Agreement (together with any grace or cure periods applicable thereto), unless the Required Lenders otherwise agree in their sole discretion.

(ii) Any More Favorable Financial Covenant incorporated into this Agreement (herein referred to as an "**Incorporated Covenant**") pursuant to Section 10.2(c) shall be deemed automatically amended, supplemented, loosened, excluded, terminated or otherwise modified herein to reflect any subsequent amendments, supplements, loosenings, terminations, exclusions or any other modifications made to such More Favorable Financial Covenant under the BofA Revolving Credit Agreement or any amendment, modification, supplement, restatement, refinancing (in full) or replacement (in full) thereof effected as of the date of such amendments, supplements, loosenings, terminations, exclusions or any other modifications; provided that no such amendment shall have the effect of making ARTICLE VI (and related definitions as used therein) any less favorable to the Lenders than such Article as set forth in this Agreement as in effect on the date of this Agreement (or on the date of any later written amendment to, restatement of, or waiver, consent or approval of this Agreement amending ARTICLE VI (and related definitions as used therein) other than any such amendment, restatement, waiver, consent or approval solely for the purpose of memorializing the incorporation of such Incorporated Covenants to this Agreement).

If requested by the Borrower or the Administrative Agent, the Borrower, the Administrative Agent and each approving Lender shall execute and deliver a written amendment to, restatement of, or waiver, consent or approval of this Agreement memorializing such modification, restatement, waiver, consent, or approval.

Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended, and amounts payable to such Lender hereunder may not be permanently reduced, without the consent of such Lender (other

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than reductions in fees and interest in which such reduction does not disproportionately affect such Lender). Notwithstanding anything contained herein to the contrary, this Agreement may be amended and restated without the consent of any Lender (but with the consent of the Borrower and the Administrative Agent) if, upon giving effect to such

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amendment and restatement, such Lender shall no longer be a party to this Agreement (as so amended and restated), the Commitments of such Lender shall have terminated (but such Lender shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 10.3), such Lender shall have no other commitment or other obligation hereunder and such Lender shall have been paid in full all principal, interest and other amounts owing to it or accrued for its account under this Agreement.

Notwithstanding anything to the contrary herein, the Administrative Agent may, with the consent of the Borrower only, amend, modify or supplement any Loan Document to cure any obvious ambiguity, omission, mistake, defect or inconsistency.

Section 10.3. **Expenses; Indemnification**.

(a) The Borrower shall pay (i) all reasonable, out-of-pocket costs and expenses of the Administrative Agent and its Affiliates**,** including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and its Affiliates, in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents and any amendments, modifications or waivers thereof (whether or not the transactions contemplated in this Agreement or any other Loan Document shall be consummated), including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and its Affiliates, (ii) [intentionally omitted], and (iii) all out-of-pocket costs and expenses (including, without limitation, the reasonable fees, charges and disbursements of outside counsel and the allocated cost of inside counsel) incurred by the Administrative Agent or any Lender in connection with the enforcement or protection of its rights in connection with this Agreement, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Loan Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Substances on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from (x) the gross negligence, or willful misconduct of such Indemnitee, (y) a claim brought by the Borrower or any other Loan Party against an Indemnitee for a material breach of such Indemnitee's obligations hereunder or under any other Loan Document, or (z) result from a claim not involving an act or omission of the Borrower and that is brought by an Indemnitee against another Indemnitee (other than against any Arranger or the Administrative Agent in their capacities as such). Paragraph (b) of this Section shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

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(c) The Borrower shall pay, and hold the Administrative Agent and each of the Lenders harmless from and against, any and all present and future stamp, documentary, and other similar taxes with respect to this Agreement and any other Loan Documents, any collateral described therein or any payments due thereunder, and save the Administrative Agent and each Lender

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harmless from and against any and all liabilities with respect to or resulting from any delay or omission to pay such taxes.

(d) To the extent that the Borrower fails to pay any amount required to be paid to the Administrative Agent under paragraph (a), (b) or (c) above, each Lender severally agrees to pay to the Administrative Agent, such Lender's *pro rata* share (in accordance with its respective Term Loans and Incremental Term Loans determined as of the time that the unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified payment, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent.

(e) To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to actual or direct damages) arising out of, in connection with or as a result of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated therein, any Loan or the use of proceeds thereof; provided that nothing in this paragraph (e) shall relieve the Borrower of any obligation it may have to indemnify any Indemnitee against special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(f) All amounts due under this Section shall be payable promptly after written demand therefor.

Section 10.4. **Successors and Assigns**.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of Section 10.4(b), (ii) by way of participation in accordance with the provisions of Section 10.4(d) or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.4(f) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.4(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitments and Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

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(B) in any case not described in Section 10.1(b)(i)(A), the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the

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date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Acceptance, as of the Trade Date) shall not be less than $5,000,000 and in minimum increments of $1,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitments assigned, except that this Section 10.4(b)(ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Commitments on a non-*pro rata* basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by Section 10.4(b)(i)(B) and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of such Lender or an Approved Fund of such Lender; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required unless such assignment is to a Lender, an Affiliate of such Lender or an Approved Fund of such Lender.

(iv) Assignment and Acceptance. The parties to each assignment shall deliver to the Administrative Agent (A) a duly executed Assignment and Acceptance, (B) a processing and recordation fee of $3,500, (C) an Administrative Questionnaire unless the assignee is already a Lender and (D) the documents required under Section 2.20(e).

(v) No Assignment to the certain Persons. No such assignment shall be made to (A) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B).

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural Person.

(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to

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(x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (y) acquire

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(and fund as appropriate) its full pro rata share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.18, 2.19, 2.20 and 10.3 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that, except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section. If the consent of the Borrower to an assignment is required hereunder (including a consent to an assignment which does not meet the minimum assignment thresholds specified above), the Borrower shall be deemed to have given its consent unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after notice thereof has actually been delivered by the assigning Lender (through the Administrative Agent) to the Borrower.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in Charlotte, North Carolina a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). Information contained in the Register with respect to any Lender shall be available for inspection by such Lender at any reasonable time and from time to time upon reasonable prior notice; information contained in the Register shall also be available for inspection by the Borrower at any reasonable time and from time to time upon reasonable prior notice. In establishing and maintaining the Register, the Administrative Agent shall serve as the Borrower's agent solely for tax purposes and solely with respect to the actions described in this Section, and the Borrower hereby agrees that, to the extent Truist Bank serves in such capacity, Truist Bank and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees".

(d) Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent, sell participations to any Person (other than a natural person, the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any

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provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any

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amendment, modification or waiver with respect to the following to the extent affecting such Participant: (i) increase the Commitment of such Lender; (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder; (iii) postpone the date fixed for any payment of any principal of, or interest on, any Loan or any fees hereunder or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date for the termination or reduction of any Commitment; (iv) change Section 2.21(b) or 2.21(c) in a manner that would alter the pro rata sharing of payments required thereby; (v) change any of the provisions of Section 10.2(b) or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder; (vi) release all or substantially all of the guarantors, or limit the liability of such guarantors, under any guaranty agreement guaranteeing any of the Obligations; or (vii) release all or substantially all collateral (if any) securing any of the Obligations. Subject to paragraph (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.18, 2.19 and 2.20 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant agrees to be subject to Section 2.24 as though it were a Lender. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.7 as though it were a Lender; provided that such Participant agrees to be subject to Section 2.21 as though it were a Lender.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register in the United States on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"). The entries in the Participant Register shall be conclusive, absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. The Borrower and the Administrative Agent shall have inspection rights to such Participant Register (upon reasonable prior notice to the applicable Lender) solely for purposes of demonstrating that such Loans or other obligations under the Loan Documents are in "registered form" for purposes of the Code. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) A Participant shall not be entitled to receive any greater payment under Sections 2.18 and 2.20 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant shall not be entitled to the benefits of Section 2.20 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Sections 2.20(e) and 2.20(f) as though it were a Lender.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including, without limitation, any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

Section 10.5. **Governing Law; Jurisdiction; Consent to Service of Process**.

(a) This Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be construed

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in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof) of the State of New York.

(b) The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York, and of the Supreme Court of the State of New York sitting in New York County, Borough of Manhattan, and of any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such District Court or New York state court or, to the extent permitted by applicable law, such appellate court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in the courts of any jurisdiction.

(c) The Borrower irrevocably and unconditionally waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding described in paragraph (b) of this Section and brought in any court referred to in paragraph (b) of this Section. Each of the parties hereto irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to the service of process in the manner provided for notices in Section 10.1. Nothing in this Agreement or in any other Loan Document will affect the right of any party hereto to serve process in any other manner permitted by law.

Section 10.6. **WAIVER OF JURY TRIAL**. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 10.7. **Right of Set-off**. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, each Lender shall have the right, at any time or from time to time upon the occurrence and during the continuance of an Event of Default, without prior notice to the Borrower or any Guarantor, any such notice being expressly waived by the Borrower and each Guarantor to the extent permitted by applicable law, to set off and apply against all deposits (general or special, time or demand, provisional or final) of the Borrower and any Guarantor at any time held or other obligations at any time owing by such Lender to or for the credit or the account of the Borrower or any Guarantor against any and all Obligations held by such Lender, irrespective of whether such Lender shall have made demand hereunder and although such Obligations may be unmatured; provided that in the event that any Defaulting Lender shall

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exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.26(b) and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Lender agrees promptly to notify the Administrative Agent and the Borrower after any such set-off and any application made by such Lender; provided that the failure to

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give such notice shall not affect the validity of such set-off and application. Each Lender agrees to apply all amounts collected from any such set-off to the Obligations before applying such amounts to any other Indebtedness or other obligations owed by the Borrower and any of its Subsidiaries to such Lender.

Section 10.8. **Counterparts; Integration**. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement, the Fee Letter, the other Loan Documents, and any separate letter agreements relating to any fees payable to the Administrative Agent and its Affiliates constitute the entire agreement among the parties hereto and thereto and their affiliates regarding the subject matters hereof and thereof and supersede all prior agreements and understandings, oral or written, regarding such subject matters. Delivery of an executed counterpart to this Agreement or any other Loan Document by facsimile transmission or by electronic mail in pdf format shall be as effective as delivery of a manually executed counterpart hereof.

Section 10.9. **Survival**. All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates, reports, notices or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the other Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.18, 2.19, 2.20, and 10.3, Article IX and the last sentence of the definition of Applicable Margin shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof.

Section 10.10. **Severability**. Any provision of this Agreement or any other Loan Document held to be illegal, invalid or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity or unenforceability without affecting the legality, validity or enforceability of the remaining provisions hereof or thereof; and the illegality, invalidity or unenforceability of a particular provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 10.11. **Confidentiality**. Each of the Administrative Agent and the Lenders agrees to take normal and reasonable precautions to maintain the confidentiality of any information relating to the Borrower or any of its Subsidiaries or any of their respective businesses, to the extent designated in writing as confidential and provided to it by the Borrower or any of its Subsidiaries, other than any such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to disclosure by the Borrower or any of its Subsidiaries, except that such information may be disclosed (i) to any Related Party of the Administrative Agent or any such Lender including, without limitation, accountants, legal counsel and other advisors, (ii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (iii) to the extent requested by any regulatory agency or authority purporting to have jurisdiction over it (including any self-regulatory authority such as the National Association of Insurance Commissioners), (iv) to the extent that such information becomes publicly available other than as a result of a breach of this Section, or which becomes available to the Administrative Agent, any Lender or any Related Party of any of the foregoing on a non-confidential basis from a source other than the Borrower or any of its Subsidiaries, (v) in connection with the exercise of any remedy hereunder or under any other Loan Documents or any suit, action or proceeding relating to this Agreement or any other Loan Documents

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or the enforcement of rights hereunder or thereunder, (vi) subject to execution by such Person of an agreement containing provisions substantially the same as those of this Section, to (A) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, or (B) any actual or prospective party (or its Related Parties) to any swap or derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, (vii) on a confidential basis to (A) any rating agency, (B) to the CUSIP Service Bureau or any similar organization, or (viii) with the consent of the Borrower. Any Person required to maintain the confidentiality of any

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information as provided for in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such information as such Person would accord its own confidential information. In the event of any conflict between the terms of this Section and those of any other Contractual Obligation entered into with any Credit Party (whether or not a Loan Document), the terms of this Section shall govern. The Arrangers may, at their own expense, place customary tombstone announcements and advertisements or otherwise publicize its engagement hereunder (which may include the reproduction of any Loan Party's name and logo and other publicly available information) in financial and other newspapers and journals and marketing materials describing its services hereunder. Further, the Arrangers may provide to market data collectors, such as league table, or other service providers to the lending industry, information regarding the closing date, size, type, purpose of, and parties to, the credit facilities established hereunder.

Section 10.12. **Interest Rate Limitation**. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which may be treated as interest on such Loan under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate of interest (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by a Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment (to the extent permitted by applicable law), shall have been received by such Lender. Any amount collected by such Lender or other Person that exceeds the maximum amount collectible at the Maximum Rate shall be applied to the reduction of the principal balance of such Loan or other Obligation or refunded to the Borrower so that at no time shall the interest and charges paid or payable in respect of such Loan or other Obligation exceed the maximum amount collectible at the Maximum Rate.

Section 10.13. **Waiver of Effect of Corporate Seal**. The Borrower represents and warrants that neither it nor any other Loan Party is required to affix its corporate seal to this Agreement or any other Loan Document pursuant to any Requirement of Law, agrees that this Agreement is delivered by the Borrower under seal and waives any shortening of the statute of limitations that may result from not affixing the corporate seal to this Agreement or such other Loan Documents.

Section 10.14. **Patriot Act**. The Administrative Agent and each Lender hereby notifies the Loan Parties that, (a) pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify such Loan Party in accordance with the Patriot Act, and (b) pursuant to the Beneficial Ownership Regulation, it is required to obtain a Beneficial Ownership Certificate.

Section 10.15. **No Advisory or Fiduciary Responsibility**. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower and each other Loan Party acknowledges and agrees and acknowledges its Affiliates' understanding that (i) (A) the services regarding this Agreement provided by the Administrative Agent and/or the Lenders are arm's-length commercial transactions between the Borrower, each other Loan Party and their respective Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand, (B) each of the Borrower and the other Loan Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate, and (C) the Borrower and each other Loan Party is capable of evaluating and understanding, and understands and accepts,

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the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii)(A) each of the Administrative Agent and the Lenders is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower, any other Loan Party or any of their respective Affiliates, or any other Person, and (B) neither the Administrative Agent nor any Lender has any obligation to the Borrower, any other Loan Party or any of their Affiliates with respect to the transaction contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative

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Agent, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower, the other Loan Parties and their respective Affiliates, and each of the Administrative Agent and the Lenders has no obligation to disclose any of such interests to the Borrower, any other Loan Party or any of their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and the other Loan Parties hereby waives and releases any claims that it may have against the Administrative Agent or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.16. **Location of Closing**. Each Lender acknowledges and agrees that it has delivered, with the intent to be bound, its executed counterparts of this Agreement to the Administrative Agent, 711 Fifth Avenue, New York, New York 10022. The Borrower acknowledges and agrees that it has delivered, with the intent to be bound, its executed counterparts of this Agreement and each other Loan Document, together with all other documents, instruments, opinions, certificates and other items required under Section 3.1, to the Administrative Agent, 711 Fifth Avenue, New York, New York 10022. All parties agree that the closing of the transactions contemplated by this Agreement has occurred in New York.

Section 10.17. **Electronic Signatures**. The words "execution," "execute," "signed," "signature," and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

Section 10.18. **Acknowledgement and Consent to Bail-In of Affected Financial Institutions**. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable (i) a reduction in full or in part or cancellation of any such liability, (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document or (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 10.19. **Certain ERISA Matters**.

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(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

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(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) clause (i) in the immediately preceding paragraph (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with clause (iv) in the immediately preceding paragraph (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 10.20. **Acknowledgement Regarding Any Supported QFCs.** To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Obligations or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

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(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in

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or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 10.20, the following terms have the following meanings:

"BHC Act Affiliate" of a party shall mean an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" shall mean any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§252.81, 47.2 or 382.1, as applicable.

"QFC" shall have the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[*Remainder of page intentionally blank; signature pages follow.*]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

SILA REALTY TRUST, INC., a Maryland corporation

By: _____
Name: Kay C. Neely
Title: Executive Vice President, Chief Financial Officer, Treasurer and Secretary

Signature Page to
Term Loan Agreement

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TRUIST BANK,
as the Administrative Agent and as a Lender

By: _____
Name:
Title:

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BMO HARRIS BANK, N.A.
as a Lender

By: _____
Name:
Title:

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CAPITAL ONE, NATIONAL ASSOCIATION,
as a Lender

By: _____
Name:
Title:

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WELLS FARGO BANK, NATIONAL ASSOCIATION
as a Lender

By: _____
Name:
Title:

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HANCOCK WHITNEY BANK
as a Lender

By: _____
Name:
Title:

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FIRST HORIZON BANK
as a Lender

By: _____
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Title:

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VALLEY NATIONAL BANK
as a Lender

By: _____
Name:
Title:

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RENASANT BANK
as a Lender

By: _____
Name:
Title:

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AMERICAN MOMENTUM BANK
as a Lender

By: _____
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Title:

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SCHEDULE I

Applicable Margin

Part (a) – Leverage Pricing Grid

Pricing Level	**Total Leverage Ratio**	**Applicable Margin for SOFR Loans**	**Applicable Margin for Base Rate Loans**
I	Less than 35%	1.25% *per annum*	0.25% *per annum*
II	Greater than or equal to 35% but less than 40%	1.35% *per annum*	0.35% *per annum*
III	Greater than or equal to 40% but less than 45%	1.40% *per annum*	0.40% *per annum*
IV	Greater than or equal to 45% but less than 50%	1.50% *per annum*	0.50% *per annum*
V	Greater than or equal to 50% but less than 55%	1.60% *per annum*	0.60% *per annum*
VI	Greater than or equal to 55%	1.90% *per annum*	0.90% *per annum*

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Part (b) – Ratings Pricing Grid

Pricing Level	**Credit Rating**	**Applicable Margin for SOFR Loans**	**Applicable Margin for Base Rate Loans**
I	A-/A3 or higher	0.800% *per annum*	0.0% *per annum*
II	BBB+/Baa1	0.875% *per annum*	0.0% *per annum*
III	BBB/Baa2	1.000% *per annum*	0.000% *per annum*
IV	BBB-/Baa3	1.250% *per annum*	0.250% *per annum*
V	Lower than BBB-/Baa3	1.650% *per annum*	0.650% *per annum*

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EXHIBIT 99.1

Sila Realty Trust Announces New $600 Million Revolving Credit Facility

TAMPA, Fla. - Sila Realty Trust, Inc. (NYSE: SILA) (the "Company", "we" or "our"), a net lease real estate investment trust ("REIT") with a strategic focus on investing in the significant, growing, and resilient healthcare sector, today announced the closing of a new $600 million revolving credit facility (the "Revolving Credit Agreement"), and also entered into conforming amendments to its outstanding term loans in connection with the Revolving Credit Agreement.

"We are pleased to announce the closing of the new Revolving Credit Agreement, which should provide the Company with ample liquidity to execute on our near-term external growth objectives," stated Kay C. Neely, the Company's Executive Vice President and Chief Financial Officer. "We believe that the successful syndication, resulting in a significant oversubscription, highlights our deep-rooted relationships with our lenders along with their belief in the strength of Sila. The increase in initial availability provides the Company with expanded flexibility which supports our ongoing commitment to creating long-term value for our shareholders. We greatly appreciate the continued support from our lenders and their confidence in Sila."

The Revolving Credit Agreement has an initial term of four years, maturing in February 2029, and includes two six-month extension options that can be exercised at the Company's election.

The Revolving Credit Agreement is made up of aggregate commitments of $600 million, which may be increased through an accordion feature, subject to lender approval, to an aggregate amount up to $1.5 billion. The Revolving Credit Agreement was entered into to replace the Company's prior $500 million revolving line of credit, which was fully undrawn, had a maturity date in February 2026, and included two six-month extension options.

At the Company's election, borrowings under the Revolving Credit Agreement may be made as Base Rate loans or Secured Overnight Financing Rate ("SOFR") loans. The applicable margins for borrowings is adjustable based on a total leverage ratio, ranging from 0.25% to 0.90% for Base Rate loans, or 1.25% to 1.90% for SOFR loans.

Bank of America, N.A. is serving as the Administrative Agent of the Revolving Credit Agreement, with BofA Securities, Inc., Truist Securities, Inc., Wells Fargo Securities, LLC, BMO Bank N.A. and The Huntington National Bank, as Co-Syndication Agents, Joint Lead Arrangers and Joint Book Runners, and Citibank, N.A. as Documentation Agent.

About Sila Realty Trust, Inc.

Sila Realty Trust, Inc., headquartered in Tampa, Florida, is a net lease real estate investment trust with a strategic focus on investing in the significant, growing, and resilient healthcare sector. The Company invests in high quality healthcare facilities along the continuum of care, which, we believe, generate predictable, durable, and growing income streams. Our portfolio comprises high quality tenants in geographically diverse facilities, which are positioned to capitalize on the dynamic delivery of healthcare

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to patients. As of December 31, 2024, the Company owned 135 real estate properties, and two undeveloped land parcels, located in 65 markets across the U.S. For more information, please visit the Company's website at www.silarealtytrust.com.

Forward-Looking Statements

Certain statements contained herein, other than historical fact, may be considered “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provided by the same. These statements are based on management’s current expectations and beliefs and are subject to a number of trends and uncertainties. No forward-looking statement is intended to, nor shall it, serve as a guarantee of future performance. You can identify the forward-looking statements by the use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “will” and other similar terms and phrases, including references to the Company’s liquidity to execute on its near-term external growth objectives, the Company’s creation of long-term value for its shareholders, and the Company's ability to increase its commitment under or extend the term of the Revolving Credit Agreement. Forward-looking statements are subject to various risks and uncertainties and factors that could cause actual results to differ materially from the Company's expectations, and you should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors, which are, in some cases, beyond the Company's control and could materially affect the Company's results of operations, financial condition, cash flows, performance or future achievements or events. Additional factors include those described under the section entitled Item 1A. "Risk Factors" of Part I of the Company's 2023 Annual Report on Form 10-K, as filed with the SEC on March 6, 2024, and the risk factors described under section Item 1A. "Risk Factors" of Part II of our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2024, copies of which are available at www.sec.gov. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Miles Callahan, Senior Vice President of Capital Markets and Investor Relations
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IR@silarealtytrust.com

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Document and Entity Information	Feb. 18, 2025
Cover [Abstract]	
Document Type	8-K
Amendment Flag	false
Document Period End Date	Feb. 18, 2025
Entity Registrant Name	SILA REALTY TRUST, INC.
Entity Incorporation, State or Country Code	MD
Entity File Number	001-42129
Entity Tax Identification Number	46-1854011
Entity Address, Address Line One	1001 Water St.
Entity Address, Address Line Two	Suite 800
Entity Address, City or Town	Tampa
Entity Address, State or Province	FL
Entity Address, Postal Zip Code	33602
City Area Code	813
Local Phone Number	287-0101
Written Communications	false
Soliciting Material	false
Pre-commencement Tender Offer	false
Pre-commencement Issuer Tender Offer	false
Title of 12(b) Security	Common stock, $0.01 par value per share
Entity Emerging Growth Company	false
Entity Central Index Key	0001567925
Trading Symbol	SILA
Security Exchange Name	NYSE

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      "http://www.xbrl.org/2003/xl-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xlink-2003-12-31.xsd",
      "http://www.xbrl.org/2005/xbrldt-2005.xsd",
      "http://www.xbrl.org/lrr/role/negated-2009-12-16.xsd",
      "http://www.xbrl.org/lrr/role/net-2009-12-16.xsd",
      "https://www.xbrl.org/dtr/type/2022-03-31/types.xsd",
      "https://xbrl.sec.gov/dei/2023/dei-2023.xsd"
     ]
    },
    "labelLink": {
     "local": [
      "cik0001567925-20250218_lab.xml"
     ]
    },
    "presentationLink": {
     "local": [
      "cik0001567925-20250218_pre.xml"
     ]
    }
   },
   "keyStandard": 23,
   "keyCustom": 0,
   "axisStandard": 0,
   "axisCustom": 0,
   "memberStandard": 0,
   "memberCustom": 0,
   "hidden": {
    "total": 2,
    "http://xbrl.sec.gov/dei/2023": 2
   },
   "contextCount": 1,
   "entityCount": 1,
   "segmentCount": 0,
   "elementCount": 24,
   "unitCount": 0,
   "baseTaxonomies": {
    "http://xbrl.sec.gov/dei/2023": 23
   },
   "report": {
    "R1": {
     "role": "http://www.silarealtytrust.com/role/DocumentandEntityInformation",
     "longName": "0000001 - Document - Document and Entity Information",
     "shortName": "Document and Entity Information",
     "isDefault": "true",
     "groupType": "document",
     "subGroupType": "",
     "menuCat": "Cover",
     "order": "1",
     "firstAnchor": {
      "contextRef": "c-1",
      "name": "dei:DocumentType",
      "unitRef": null,
      "xsiNil": "false",
      "lang": "en-US",
      "decimals": null,
      "ancestors": [
       "span",
       "div",
       "body",
       "html"
      ],
      "reportCount": 1,
      "baseRef": "cik0001567925-20250218.htm",
      "first": true,
      "unique": true
     },
     "uniqueAnchor": {
      "contextRef": "c-1",
      "name": "dei:DocumentType",
      "unitRef": null,
      "xsiNil": "false",
      "lang": "en-US",
      "decimals": null,
      "ancestors": [
       "span",
       "div",
       "body",
       "html"
      ],
      "reportCount": 1,
      "baseRef": "cik0001567925-20250218.htm",
      "first": true,
      "unique": true
     }
    }
   },
   "tag": {
    "dei_AmendmentFlag": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "AmendmentFlag",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Amendment Flag",
        "label": "Amendment Flag",
        "documentation": "Boolean flag that is true when the XBRL content amends previously-filed or accepted submission."
       }
      }
     },
     "auth_ref": []
    },
    "dei_CityAreaCode": {
     "xbrltype": "normalizedStringItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "CityAreaCode",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "City Area Code",
        "label": "City Area Code",
        "documentation": "Area code of city"
       }
      }
     },
     "auth_ref": []
    },
    "dei_CoverAbstract": {
     "xbrltype": "stringItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "CoverAbstract",
     "lang": {
      "en-us": {
       "role": {
        "label": "Cover [Abstract]",
        "documentation": "Cover page."
       }
      }
     },
     "auth_ref": []
    },
    "dei_DocumentPeriodEndDate": {
     "xbrltype": "dateItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "DocumentPeriodEndDate",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Document Period End Date",
        "label": "Document Period End Date",
        "documentation": "For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period.  The format of the date is YYYY-MM-DD."
       }
      }
     },
     "auth_ref": []
    },
    "dei_DocumentType": {
     "xbrltype": "submissionTypeItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "DocumentType",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Document Type",
        "label": "Document Type",
        "documentation": "The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'."
       }
      }
     },
     "auth_ref": []
    },
    "dei_EntityAddressAddressLine1": {
     "xbrltype": "normalizedStringItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "EntityAddressAddressLine1",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Entity Address, Address Line One",
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    "label": "Entity Address, Address Line One",
    "documentation": "Address Line 1 such as Attn, Building Name, Street Name"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressAddressLine2": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityAddressAddressLine2",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Address, Address Line Two",
    "label": "Entity Address, Address Line Two",
    "documentation": "Address Line 2 such as Street or Suite number"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressCityOrTown": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityAddressCityOrTown",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Address, City or Town",
    "label": "Entity Address, City or Town",
    "documentation": "Name of the City or Town"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressPostalZipCode": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityAddressPostalZipCode",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Address, Postal Zip Code",
    "label": "Entity Address, Postal Zip Code",
    "documentation": "Code for the postal or zip code"
   }
  }
 },
 "auth_ref": []
},
"dei_EntityAddressStateOrProvince": {
 "xbrltype": "stateOrProvinceItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityAddressStateOrProvince",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Address, State or Province",
    "label": "Entity Address, State or Province",
    "documentation": "Name of the state or province."
   }
  }
 },
 "auth_ref": []
},
"dei_EntityCentralIndexKey": {
 "xbrltype": "centralIndexKeyItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityCentralIndexKey",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Central Index Key",
    "label": "Entity Central Index Key",
    "documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK."
   }
  }
 },
 "auth_ref": [
  "r1"
 ]
},
"dei_EntityEmergingGrowthCompany": {
 "xbrltype": "booleanItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityEmergingGrowthCompany",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Emerging Growth Company",
    "label": "Entity Emerging Growth Company",
    "documentation": "Indicate if registrant meets the emerging growth company criteria."
   }
  }
 },
 "auth_ref": [
  "r1"
 ]
},
"dei_EntityFileNumber": {
 "xbrltype": "fileNumberItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityFileNumber",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity File Number",
    "label": "Entity File Number",
    "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen."
   }
  }
 },
 "auth_ref": []
},
"dei_EntityIncorporationStateCountryCode": {
 "xbrltype": "edgarStateCountryItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityIncorporationStateCountryCode",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Incorporation, State or Country Code",
    "label": "Entity Incorporation, State or Country Code",
    "documentation": "Two-character EDGAR code representing the state or country of incorporation."
   }
  }
 },
 "auth_ref": []
},
"dei_EntityRegistrantName": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityRegistrantName",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Registrant Name",
    "label": "Entity Registrant Name",
    "documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC."
   }
  }
 },
 "auth_ref": [
  "r1"
 ]
},
"dei_EntityTaxIdentificationNumber": {
 "xbrltype": "employerIdItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "EntityTaxIdentificationNumber",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
    "terseLabel": "Entity Tax Identification Number",
    "label": "Entity Tax Identification Number",
    "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS."
   }
  }
 },
 "auth_ref": [
  "r1"
 ]
},
"dei_LocalPhoneNumber": {
 "xbrltype": "normalizedStringItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "LocalPhoneNumber",
 "presentation": [
  "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
 ],
 "lang": {
  "en-us": {
   "role": {
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        "terseLabel": "Local Phone Number",
        "label": "Local Phone Number",
        "documentation": "Local phone number for entity."
       }
      }
     },
     "auth_ref": []
    },
    "dei_PreCommencementIssuerTenderOffer": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "PreCommencementIssuerTenderOffer",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Pre-commencement Issuer Tender Offer",
        "label": "Pre-commencement Issuer Tender Offer",
        "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act."
       }
      }
     },
     "auth_ref": [
      "r3"
     ]
    },
    "dei_PreCommencementTenderOffer": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "PreCommencementTenderOffer",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Pre-commencement Tender Offer",
        "label": "Pre-commencement Tender Offer",
        "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act."
       }
      }
     },
     "auth_ref": [
      "r4"
     ]
    },
    "dei_Security12bTitle": {
     "xbrltype": "securityTitleItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "Security12bTitle",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Title of 12(b) Security",
        "label": "Title of 12(b) Security",
        "documentation": "Title of a 12(b) registered security."
       }
      }
     },
     "auth_ref": [
      "r0"
     ]
    },
    "dei_SecurityExchangeName": {
     "xbrltype": "edgarExchangeCodeItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "SecurityExchangeName",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Security Exchange Name",
        "label": "Security Exchange Name",
        "documentation": "Name of the Exchange on which a security is registered."
       }
      }
     },
     "auth_ref": [
      "r2"
     ]
    },
    "dei_SolicitingMaterial": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "SolicitingMaterial",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Soliciting Material",
        "label": "Soliciting Material",
        "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act."
       }
      }
     },
     "auth_ref": [
      "r5"
     ]
    },
    "dei_TradingSymbol": {
     "xbrltype": "tradingSymbolItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "TradingSymbol",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Trading Symbol",
        "label": "Trading Symbol",
        "documentation": "Trading symbol of an instrument as listed on an exchange."
       }
      }
     },
     "auth_ref": []
    },
    "dei_WrittenCommunications": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2023",
     "localname": "WrittenCommunications",
     "presentation": [
      "http://www.silarealtytrust.com/role/DocumentandEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "terseLabel": "Written Communications",
        "label": "Written Communications",
        "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act."
       }
      }
     },
     "auth_ref": [
      "r6"
     ]
    }
   }
  },
  "std_ref": {
   "r0": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "b"
   },
   "r1": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "b-2"
   },
   "r2": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "d1-1"
   },
   "r3": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "13e",
    "Subsection": "4c"
   },
   "r4": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "14d",
    "Subsection": "2b"
   },
   "r5": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Section": "14a",
    "Number": "240",
    "Subsection": "12"
   },
   "r6": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Securities Act",
    "Number": "230",
    "Section": "425"
   }
  }
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```
  }
}
```

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