

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2017

or

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

OMEGA HEALTHCARE INVESTORS, INC.  
OHI HEALTHCARE PROPERTIES HOLDCO, INC.  
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP  
(Exact name of Registrant as specified in its charter)

Maryland  
(Omega Healthcare Investors, Inc.)  
Delaware

1-11316  
(Omega Healthcare Investors, Inc.)  
333-203447-12

38-3041398  
(Omega Healthcare Investors, Inc.)  
47-2148273

(OHI Healthcare Properties Holdco, Inc.)  
Delaware

(OHI Healthcare Properties Holdco, Inc.)  
333-203447-11

(OHI Healthcare Properties Holdco, Inc.)  
36-4796206

(OHI Healthcare Properties Limited Partnership)  
(State of incorporation or organization)

(OHI Healthcare Properties Limited Partnership)  
(Commission file number)

(OHI Healthcare Properties Limited Partnership)  
(IRS Employer  
Identification No.)

303 International Circle, Suite 200, Hunt Valley, MD 21030  
(Address of principal executive offices)

(410) 427-1700  
(Telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Omega Healthcare Investors, Inc. Yes  No  OHI Healthcare Properties Holdco, Inc. Yes  No

OHI Healthcare Properties Limited Partnership Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Omega Healthcare Investors, Inc. Yes  No  OHI Healthcare Properties Holdco, Inc. Yes  No

OHI Healthcare Properties Limited Partnership Yes  No

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

Omega Healthcare Investors, Inc.  
Large accelerated filer  Accelerated filer  Non-accelerated filer   
Smaller reporting company  Emerging growth company

OHI Healthcare Properties Holdco, Inc.  
Large accelerated filer  Accelerated filer  Non-accelerated filer   
Smaller reporting company  Emerging growth company

OHI Healthcare Properties Limited Partnership  
Large accelerated filer  Accelerated filer  Non-accelerated filer

Smaller reporting company

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 7(a)(2)(B) of the Securities Act.

Omega Healthcare Investors, Inc.

OHI Healthcare Properties Holdco, Inc.

OHI Healthcare Properties Limited Partnership

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Omega Healthcare Investors, Inc. Yes  No  OHI Healthcare Properties Holdco, Inc. Yes  No

OHI Healthcare Properties Limited Partnership Yes  No

Indicate the number of shares outstanding of each of the issuers' classes of common stock as of August 2, 2017

Omega Healthcare Investors, Inc.

Common Stock, \$.10 par value

197,241,081

OHI Healthcare Properties Holdco, Inc.

Common Stock, \$.01 par value

1,000

OHI Healthcare Properties Limited Partnership

N/A

(Class)

No common stock outstanding

(Number of shares)

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## EXPLANATORY NOTE

This report combines the quarterly reports on Form 10-Q for the period ended June 30, 2017 of Omega Healthcare Investors, Inc., OHI Healthcare Properties Holdco, Inc. (“OHI Holdco”) and OHI Healthcare Properties Limited Partnership (“Omega OP”). Unless stated otherwise or the context otherwise requires, (i) references to “Omega” or the “Company” means Omega Healthcare Investors, Inc. and its consolidated subsidiaries, (ii) references to “Parent” refer to Omega Healthcare Investors, Inc. without regard to its consolidated subsidiaries, (iii) references to “OHI Holdco” means OHI Healthcare Properties Holdco, Inc. and its consolidated subsidiaries and (iv) references to “Omega OP” means OHI Healthcare Properties Limited Partnership and its consolidated subsidiaries.

Omega is a self-administered real estate investment trust (“REIT”) under the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”). Omega is structured as an umbrella partnership REIT (“UPREIT”) under which, all of Omega’s assets are owned directly or indirectly, and all of Omega’s operations are conducted directly or indirectly, by its subsidiaries, OHI Holdco and Omega OP.

Parent owned either directly or indirectly approximately 96% of the issued and outstanding partnership units in Omega OP (the “Omega OP Units”) at June 30, 2017. Parent owned approximately 74% of Omega OP Units directly and an additional approximately 22% through its 100% ownership in OHI Holdco. Omega OP Units, other than those owned by Parent and OHI Holdco, are exchangeable on a one-for-one basis for Parent’s common shares. The management of Parent consists of the same members as the management of OHI Holdco and Omega OP.

The financial results of OHI Holdco and Omega OP are consolidated into the financial statements of Omega. Omega has no significant assets other than its investments in OHI Holdco and Omega OP. Omega, OHI Holdco and Omega OP are managed and operated as one entity. OHI Holdco has no assets other than its interests in Omega OP. Omega OP has no significant assets other than its interests in non-guarantor subsidiaries.

We believe it is important for investors to understand the few differences between Omega, OHI Holdco and Omega OP in the context of how we operate as a consolidated company. Omega and OHI Holdco act as the general partners of Omega OP. Net proceeds from equity issuances by Parent are contributed to Omega OP in exchange for additional partnership units. Parent and Omega OP incur indebtedness. The outstanding senior notes and certain other debt of Parent is guaranteed by OHI Holdco and Omega OP.

We believe combining the quarterly reports on Form 10-Q of Omega, OHI Holdco and Omega OP into this single report results in the following benefits:

- combined reports better reflect how management and the analyst community view the business as a single operating unit;
- combined reports enhance investors’ understanding of Omega, OHI Holdco and Omega OP by enabling them to view the business as a whole and in the same manner as management;
- combined reports are more efficient for Omega, OHI Holdco and Omega OP and result in savings in time, effort and expense; and
- combined reports are more efficient for investors by reducing duplicative disclosure and providing a single document for their review.

In order to highlight the differences between Omega, OHI Holdco and Omega OP, the separate sections in this report for Omega, OHI Holdco and the Omega OP specifically refer to Omega, OHI Holdco and the Omega OP. In the sections that combine disclosure of Omega, OHI Holdco and the Omega OP, this report refers to “we” and “us” actions or holdings as being “our” actions or holdings. Although Omega OP and its subsidiaries hold all of our assets, we believe that reference to “we,” “us” or “our” in this context is appropriate because the business is one enterprise and we operate substantially all of our business through OHI Holdco and Omega OP.

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**OMEGA HEALTHCARE INVESTORS, INC.  
OHI HEALTHCARE PROPERTIES HOLDCO, INC.  
OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP  
FORM 10-Q  
June 30, 2017**

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**PART I – FINANCIAL INFORMATION**

**Item 1 - Financial Statements**

**OMEGA HEALTHCARE INVESTORS, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except per share amounts)

	June 30, 2017	December 31, 2016
	(Unaudited)	
<b>ASSETS</b>		
Real estate properties		
Real estate investments (see Note 2)	\$ 7,730,199	\$ 7,566,358
Less accumulated depreciation	(1,366,376)	(1,240,336)
Real estate investments – net	6,363,823	6,326,022
Investments in direct financing leases – net	582,307	601,938
Mortgage notes receivable – net	662,709	639,343
	<u>7,608,839</u>	<u>7,567,303</u>
Other investments – net	278,985	256,846
Investment in unconsolidated joint venture	38,968	48,776
Assets held for sale – net	18,889	52,868
Total investments	<u>7,945,681</u>	<u>7,925,793</u>
Cash and cash equivalents	21,031	93,687
Restricted cash	12,203	13,589
Accounts receivable – net	288,686	240,035
Goodwill	644,184	643,474
Other assets	34,869	32,682
Total assets	<u>\$ 8,946,654</u>	<u>\$ 8,949,260</u>
<b>LIABILITIES AND EQUITY</b>		
Revolving line of credit	\$ 155,000	\$ 190,000
Term loans – net	899,292	1,094,343
Secured borrowings – net	53,737	54,365
Unsecured borrowings – net	3,321,858	3,028,146
Accrued expenses and other liabilities	323,543	360,514
Deferred income taxes	17,714	9,906
Total liabilities	<u>4,771,144</u>	<u>4,737,274</u>
Equity:		
Common stock \$.10 par value authorized – 350,000 shares, issued and outstanding – 197,224 shares as of June 30, 2017 and 196,142 as of December 31, 2016	19,722	19,614
Common stock – additional paid-in capital	4,896,076	4,861,408
Cumulative net earnings	1,908,634	1,738,937
Cumulative dividends paid	(2,954,230)	(2,707,387)
Accumulated other comprehensive loss	(41,903)	(53,827)
Total stockholders' equity	<u>3,828,299</u>	<u>3,858,745</u>
Noncontrolling interest	347,211	353,241
Total equity	<u>4,175,510</u>	<u>4,211,986</u>
Total liabilities and equity	<u>\$ 8,946,654</u>	<u>\$ 8,949,260</u>

See notes to consolidated financial statements.

**OMEGA HEALTHCARE INVESTORS, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**Unaudited**  
(in thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Revenue</b>				
Rental income	\$ 193,997	\$ 186,454	\$ 386,534	\$ 363,157
Income from direct financing leases	15,462	15,521	31,108	30,963
Mortgage interest income	16,297	21,371	32,253	37,977
Other investment income – net	7,278	4,982	14,192	8,413
Miscellaneous income	2,763	496	3,454	1,193
<b>Total operating revenues</b>	<b>235,797</b>	<b>228,824</b>	<b>467,541</b>	<b>441,703</b>
<b>Expenses</b>				
Depreciation and amortization	70,350	65,505	140,343	127,938
General and administrative	11,541	11,832	24,065	22,287
Acquisition costs	19	3,504	(22)	7,275
Impairment loss on real estate properties	10,135	6,893	17,773	41,451
Provision for uncollectible accounts	2,673	(1,154)	5,077	3,970
<b>Total operating expenses</b>	<b>94,718</b>	<b>86,580</b>	<b>187,236</b>	<b>202,921</b>
<b>Income before other income and expense</b>	<b>141,079</b>	<b>142,244</b>	<b>280,305</b>	<b>238,782</b>
<b>Other income (expense)</b>				
Interest income	254	4	258	12
Interest expense	(48,085)	(39,651)	(93,126)	(76,873)
Interest – amortization of deferred financing costs	(2,543)	(2,210)	(5,045)	(4,342)
Interest – refinancing costs	(21,965)	-	(21,965)	(298)
Contractual settlement	-	-	10,412	-
Realized gain (loss) on foreign exchange	79	-	140	(22)
<b>Total other expense</b>	<b>(72,260)</b>	<b>(41,857)</b>	<b>(109,326)</b>	<b>(81,523)</b>
<b>Income before (loss) gain on assets sold</b>	<b>68,819</b>	<b>100,387</b>	<b>170,979</b>	<b>157,259</b>
(Loss) gain on assets sold – net	(622)	13,221	6,798	14,792
<b>Income from continuing operations</b>	<b>68,197</b>	<b>113,608</b>	<b>177,777</b>	<b>172,051</b>
Income taxes	(591)	(454)	(1,691)	(701)
Income from unconsolidated joint venture	551	-	1,183	-
<b>Net income</b>	<b>68,157</b>	<b>113,154</b>	<b>177,269</b>	<b>171,350</b>
<b>Net income attributable to noncontrolling interest</b>	<b>(2,900)</b>	<b>(5,102)</b>	<b>(7,572)</b>	<b>(7,743)</b>
<b>Net income available to common stockholders</b>	<b>\$ 65,257</b>	<b>\$ 108,052</b>	<b>\$ 169,697</b>	<b>\$ 163,607</b>
<b>Earnings per common share available to common stockholders:</b>				
<b>Basic:</b>				
Net income available to common stockholders	\$ 0.33	\$ 0.57	\$ 0.86	\$ 0.87
<b>Diluted:</b>				
Net income	\$ 0.33	\$ 0.57	\$ 0.86	\$ 0.86
Dividends declared per common share	\$ 0.63	\$ 0.58	\$ 1.25	\$ 1.15
Weighted-average shares outstanding, basic	197,433	188,981	197,223	188,604
Weighted-average shares outstanding, diluted	206,672	199,157	206,423	198,754

See notes to consolidated financial statements.

**OMEGA HEALTHCARE INVESTORS, INC.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**Unaudited**  
**(in thousands)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Net income</b>	\$ 68,157	\$ 113,154	\$ 177,269	\$ 171,350
Other comprehensive income (loss)				
Foreign currency translation	10,274	(21,836)	14,608	(26,566)
Derivative instruments	(3,407)	(4,198)	(2,153)	(13,074)
Total other comprehensive income (loss)	<u>6,867</u>	<u>(26,034)</u>	<u>12,455</u>	<u>(39,640)</u>
<b>Comprehensive income</b>	<b>75,024</b>	<b>87,120</b>	<b>189,724</b>	<b>131,710</b>
Comprehensive income attributable to noncontrolling interest	(3,192)	(3,928)	(8,103)	(5,953)
<b>Comprehensive income attributable to common stockholders</b>	<b><u>\$ 71,832</u></b>	<b><u>\$ 83,192</u></b>	<b><u>\$ 181,621</u></b>	<b><u>\$ 125,757</u></b>

See notes to consolidated financial statements.

**OMEGA HEALTHCARE INVESTORS, INC.**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**Unaudited**  
**(in thousands, except per share amounts)**

	Common Stock Par Value	Additional Paid-in Capital	Cumulative Net Earnings	Cumulative Dividends	Accumulated Other Comprehensive Loss	Total Stockholders' Equity	Noncontrolling Interest	Total Equity
Balance at December 31, 2016 (196,142 common shares & 8,862 Omega OP Units)	\$ 19,614	\$ 4,861,408	\$ 1,738,937	\$ (2,707,387)	\$ (53,827)	\$ 3,858,745	\$ 353,241	\$ 4,211,986
Grant of restricted stock to company directors (32 shares at \$31.23 per share)	3	(3)	—	—	—	—	—	—
Stock-based compensation expense	—	7,478	—	—	—	7,478	—	7,478
Vesting/exercising of equity compensation plan, net of tax withholdings (114 shares)	11	(2,131)	—	—	—	(2,120)	—	(2,120)
Dividend reinvestment and stock purchase plan (614 shares at an average of \$32.11 per share)	61	19,660	—	—	—	19,721	—	19,721
Grant of stock as payment of directors fees (5 shares at an average of \$32.18 per share)	1	149	—	—	—	150	—	150
Deferred compensation directors Equity Shelf Program (228 shares at \$29.17 per share, net of issuance costs)	23	6,611	—	—	—	6,634	—	6,634
Common dividends declared (\$1.25 per share)	—	—	—	(246,843)	—	(246,843)	—	(246,843)
Conversion of Omega OP Units to common stock (89 shares at \$32.91 per share)	9	2,933	—	—	—	2,942	—	2,942
Redemption of Omega OP Units (90 units)	—	—	—	—	—	—	(2,990)	(2,990)
Omega OP Units distributions	—	—	—	—	—	—	(11,143)	(11,143)
Foreign currency translation	—	—	—	—	13,986	13,986	622	14,608
Derivative instruments	—	—	—	—	(2,062)	(2,062)	(91)	(2,153)
Net income	—	—	169,697	—	—	169,697	7,572	177,269
Balance at June 30, 2017 (197,224 shares & 8,772 Omega OP Units)	\$ 19,722	\$ 4,896,076	\$ 1,908,634	\$ (2,954,230)	\$ (41,903)	\$ 3,828,299	\$ 347,211	\$ 4,175,510

See notes to consolidated financial statements.



**OMEGA HEALTHCARE INVESTORS, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Unaudited (in thousands)

	Six Months Ended June 30,	
	2017	2016
<b>Cash flows from operating activities</b>		
Net income	\$ 177,269	\$ 171,350
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	140,343	127,938
Impairment loss on real estate properties	17,773	41,451
Provision for uncollectible accounts	5,077	3,970
Refinancing costs and amortization of deferred financing costs	15,240	4,640
Accretion of direct financing leases	(6,164)	(5,915)
Stock-based compensation expense	7,478	6,443
Gain on assets sold – net	(6,798)	(14,792)
Amortization of acquired in-place leases - net	(6,202)	(7,910)
Effective yield receivable on mortgage notes	(1,191)	(619)
Change in operating assets and liabilities – net:		
Contractual receivables	(33,293)	856
Straight-line rent receivables	(23,174)	(17,756)
Lease inducements	895	1,294
Other operating assets and liabilities	(21,667)	(24,055)
Net cash provided by operating activities	<u>265,586</u>	<u>286,895</u>
<b>Cash flows from investing activities</b>		
Acquisition of real estate	(130,977)	(622,848)
Cash acquired	2,341	—
Investments in construction in progress	(46,108)	(26,960)
Investments in direct financing leases	(4,767)	(30)
Proceeds from direct financing leases	27,253	—
Placement of mortgage loans	(24,978)	(12,528)
Distributions from unconsolidated joint venture	9,741	—
Proceeds from sale of real estate investments	64,061	43,772
Capital improvements to real estate investments	(16,861)	(21,812)
Proceeds from other investments	35,997	25,923
Investments in other investments	(52,228)	(136,536)
Collection of mortgage principal	673	42,051
Net cash used in investing activities	<u>(135,853)</u>	<u>(708,968)</u>
<b>Cash flows from financing activities</b>		
Proceeds from credit facility borrowings	817,000	879,000
Payments on credit facility borrowings	(852,000)	(639,000)
Receipts of other long-term borrowings	1,346,749	350,000
Payments of other long-term borrowings	(1,252,139)	(620)
Payments of financing related costs	(28,483)	(3,581)
Receipts from dividend reinvestment plan	19,721	93,333
Payments for exercised options and restricted stock	(2,120)	(2,380)
Net proceeds from issuance of common stock	6,634	487
Dividends paid	(246,722)	(217,068)
Redemption of Omega OP Units	(48)	(10)
Distributions to Omega OP Unit Holders	(11,143)	(10,351)
Net cash (used in) provided by financing activities	<u>(202,551)</u>	<u>449,810</u>
Effect of foreign currency translation on cash and cash equivalents	162	(202)
(Decrease) increase in cash and cash equivalents	(72,656)	27,535
Cash and cash equivalents at beginning of period	93,687	5,424
Cash and cash equivalents at end of period	<u>\$ 21,031</u>	<u>\$ 32,959</u>

**Supplemental disclosures of cash flow information:**

	<b>Six Months Ended June 30,</b>	
	<b>2017</b>	<b>2016</b>
Interest paid during the period, net of amounts capitalized	\$ 97,610	\$ 74,010
Taxes paid during the period	\$ 2,032	\$ 748
<b>Non cash investing activities</b>		
Non cash acquisition of real estate (See Note 2)	\$ (9,430)	\$ —
Non cash acquisition of business	—	(25,000)
Non cash surrender of mortgage	—	25,000
Non cash investment in other investments	(6,353)	—
Total	\$ (15,783)	\$ —
<b>Non cash financing activities</b>		
Change in fair value of cash flow hedges	\$ (108)	\$ 13,074
Remeasurement of debt denominated in a foreign currency	2,190	—
Total	\$ 2,082	\$ 13,074

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except per share amounts)

	<b>June 30,</b>	<b>December 31,</b>
	<b>2017</b>	<b>2016</b>
	(Unaudited)	
<b>ASSETS</b>		
Real estate properties		
Real estate investments (see Note 2)	\$ 7,730,199	\$ 7,566,358
Less accumulated depreciation	(1,366,376)	(1,240,336)
Real estate investments – net	6,363,823	6,326,022
Investments in direct financing leases – net	582,307	601,938
Mortgage notes receivable – net	662,709	639,343
	7,608,839	7,567,303
Other investments – net	278,985	256,846
Investment in unconsolidated joint venture	38,968	48,776
Assets held for sale – net	18,889	52,868
Total investments	7,945,681	7,925,793
Cash and cash equivalents	21,031	93,687
Restricted cash	12,203	13,589
Accounts receivable – net	288,686	240,035
Goodwill	644,184	643,474
Other assets	34,869	32,682
Total assets	\$ 8,946,654	\$ 8,949,260
<b>LIABILITIES AND EQUITY</b>		
Term loans – net	\$ 99,372	\$ 100,000
Secured borrowings – net	53,737	54,365
Accrued expenses and other liabilities	267,346	302,959
Deferred income taxes	17,714	9,906
Intercompany loans payable	4,332,975	4,270,044
Total liabilities	4,771,144	4,737,274
Equity:		
Common stock – additional paid-in capital	923,218	923,218
Cumulative net earnings	163,808	126,187
Cumulative dividends paid	(229,930)	(175,289)
Accumulated other comprehensive loss	(9,797)	(12,439)
Total stockholders' equity	847,299	861,677
Noncontrolling interest	3,328,211	3,350,309
Total equity	4,175,510	4,211,986
Total liabilities and equity	\$ 8,946,654	\$ 8,949,260

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**Unaudited**  
**(in thousands)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Revenue</b>				
Rental income	\$ 193,997	\$ 186,454	\$ 386,534	\$ 363,157
Income from direct financing leases	15,462	15,521	31,108	30,963
Mortgage interest income	16,297	21,371	32,253	37,977
Other investment income – net	7,278	4,982	14,192	8,413
Miscellaneous income	2,763	496	3,454	1,193
<b>Total operating revenues</b>	<b>235,797</b>	<b>228,824</b>	<b>467,541</b>	<b>441,703</b>
<b>Expenses</b>				
Depreciation and amortization	70,350	65,505	140,343	127,938
General and administrative	11,541	11,832	24,065	22,287
Acquisition costs	19	3,504	(22)	7,275
Impairment loss on real estate properties	10,135	6,893	17,773	41,451
Provision for uncollectible accounts	2,673	(1,154)	5,077	3,970
<b>Total operating expenses</b>	<b>94,718</b>	<b>86,580</b>	<b>187,236</b>	<b>202,921</b>
<b>Income before other income and expense</b>	<b>141,079</b>	<b>142,244</b>	<b>280,305</b>	<b>238,782</b>
<b>Other income (expense)</b>				
Interest income	254	4	258	12
Interest expense	(48,085)	(39,651)	(93,126)	(76,873)
Interest – amortization of deferred financing costs	(2,543)	(2,210)	(5,045)	(4,342)
Interest – refinancing costs	(21,965)	-	(21,965)	(298)
Contractual settlement	-	-	10,412	-
Realized gain (loss) on foreign exchange	79	-	140	(22)
<b>Total other expense</b>	<b>(72,260)</b>	<b>(41,857)</b>	<b>(109,326)</b>	<b>(81,523)</b>
<b>Income before (loss) gain on assets sold</b>	<b>68,819</b>	<b>100,387</b>	<b>170,979</b>	<b>157,259</b>
(Loss) gain on assets sold – net	(622)	13,221	6,798	14,792
<b>Income from continuing operations</b>	<b>68,197</b>	<b>113,608</b>	<b>177,777</b>	<b>172,051</b>
Income taxes	(591)	(454)	(1,691)	(701)
Income from unconsolidated joint venture	551	-	1,183	-
<b>Net income</b>	<b>68,157</b>	<b>113,154</b>	<b>177,269</b>	<b>171,350</b>
<b>Net income attributable to noncontrolling interest</b>	<b>(53,709)</b>	<b>(88,160)</b>	<b>(139,648)</b>	<b>(133,455)</b>
<b>Net income available to common stockholders</b>	<b>\$ 14,448</b>	<b>\$ 24,994</b>	<b>\$ 37,621</b>	<b>\$ 37,895</b>

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**Unaudited**  
**(in thousands)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Net income</b>	\$ 68,157	\$ 113,154	\$ 177,269	\$ 171,350
Other comprehensive income (loss)				
Foreign currency translation	10,274	(21,836)	14,608	(26,566)
Derivative instruments	(3,407)	(4,198)	(2,153)	(13,074)
Total other comprehensive income (loss)	6,867	(26,034)	12,455	(39,640)
<b>Comprehensive income</b>	<b>75,024</b>	<b>87,120</b>	<b>189,724</b>	<b>131,710</b>
Comprehensive income attributable to noncontrolling interest	(59,120)	(67,877)	(149,460)	(102,581)
<b>Comprehensive income attributable to common stockholders</b>	<b>\$ 15,904</b>	<b>\$ 19,243</b>	<b>\$ 40,264</b>	<b>\$ 29,129</b>

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**Unaudited**  
**(in thousands)**

	Common stock – additional paid-in capital	Cumulative Net Earnings	Cumulative Dividends	Accumulated Other Comprehensive Loss	Total Stockholders' Equity	Noncontrolling Interest	Total Equity
Balance at December 31, 2016(1 shares)	\$ 923,218	\$ 126,187	\$ (175,289)	\$ (12,439)	\$ 861,677	\$ 3,350,309	\$ 4,211,986
Contributions	—	—	—	—	—	34,776	34,776
Distributions	—	—	(54,641)	—	(54,641)	(206,335)	(260,976)
Foreign currency translation	—	—	—	3,098	3,098	11,510	14,608
Derivative instruments	—	—	—	(456)	(456)	(1,697)	(2,153)
Net income	—	37,621	—	—	37,621	139,648	177,269
Balance at June 30, 2017 (1 shares)	\$ 923,218	\$ 163,808	\$ (229,930)	\$ (9,797)	\$ 847,299	\$ 3,328,211	\$ 4,175,510

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Unaudited (in thousands)

	Six Months Ended June 30,	
	2017	2016
<b>Cash flows from operating activities</b>		
Net income	\$ 177,269	\$ 171,350
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	140,343	127,938
Impairment loss on real estate properties	17,773	41,451
Provision for uncollectible accounts	5,077	3,970
Refinancing costs and amortization of deferred financing costs	15,240	4,640
Accretion of direct financing leases	(6,164)	(5,915)
Stock-based compensation expense	7,478	6,443
Gain on assets sold – net	(6,798)	(14,792)
Amortization of acquired in-place leases - net	(6,202)	(7,910)
Effective yield receivable on mortgage notes	(1,191)	(619)
Change in operating assets and liabilities – net:		
Contractual receivables	(33,293)	856
Straight-line rent receivables	(23,174)	(17,756)
Lease inducements	895	1,294
Other operating assets and liabilities	(21,667)	(24,055)
Net cash provided by operating activities	<u>265,586</u>	<u>286,895</u>
<b>Cash flows from investing activities</b>		
Acquisition of real estate	(130,977)	(622,848)
Cash acquired	2,341	—
Investments in construction in progress	(46,108)	(26,960)
Investments in direct financing leases	(4,767)	(30)
Proceeds from direct financing leases	27,253	—
Placement of mortgage loans	(24,978)	(12,528)
Distributions from unconsolidated joint venture	9,741	—
Proceeds from sale of real estate investments	64,061	43,772
Capital improvements to real estate investments	(16,861)	(21,812)
Proceeds from other investments	35,997	25,923
Investments in other investments	(52,228)	(136,536)
Collection of mortgage principal	673	42,051
Net cash used in investing activities	<u>(135,853)</u>	<u>(708,968)</u>
<b>Cash flows from financing activities</b>		
Proceeds from intercompany loans payable from Omega	2,163,749	1,229,000
Repayment of intercompany loans payable to Omega	(2,104,139)	(639,620)
Payment of financing related costs incurred by Omega	(28,483)	(3,581)
Dividends paid	(54,641)	(25,354)
Contributions from noncontrolling interests	24,235	91,440
Distributions to Omega	(203,272)	(202,075)
Net cash (used in) provided by financing activities	<u>(202,551)</u>	<u>449,810</u>
Effect of foreign currency translation on cash and cash equivalents	162	(202)
(Decrease) increase in cash and cash equivalents	(72,656)	27,535
Cash and cash equivalents at beginning of period	93,687	5,424
Cash and cash equivalents at end of period	<u>\$ 21,031</u>	<u>\$ 32,959</u>

**Supplemental disclosures of cash flow information:**

	<b>Six Months Ended June 30,</b>	
	<b>2017</b>	<b>2016</b>
Interest paid during the period, net of amounts capitalized	\$ 97,610	\$ 74,010
Taxes paid during the period	\$ 2,032	\$ 748
<b>Non cash investing activities</b>		
Non cash acquisition of real estate (See Note 2)	\$ (9,430)	\$ —
Non cash acquisition of business	—	(25,000)
Non cash surrender of mortgage	—	25,000
Non cash investment in other investments	(6,353)	—
Total	\$ (15,783)	\$ —
<b>Non cash financing activities</b>		
Change in fair value of cash flow hedges	\$ (108)	\$ 13,074
Remeasurement of debt denominated in a foreign currency	2,190	—
	\$ 2,082	\$ 13,074

See notes to consolidated financial statements.



**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except per share amounts)

	<b>June 30,</b>	<b>December 31,</b>
	<b>2017</b>	<b>2016</b>
	(Unaudited)	
<b>ASSETS</b>		
Real estate properties		
Real estate investments (see Note 2)	\$ 7,730,199	\$ 7,566,358
Less accumulated depreciation	(1,366,376)	(1,240,336)
Real estate investments – net	6,363,823	6,326,022
Investments in direct financing leases – net	582,307	601,938
Mortgage notes receivable – net	662,709	639,343
	7,608,839	7,567,303
Other investments – net	278,985	256,846
Investment in unconsolidated joint venture	38,968	48,776
Assets held for sale – net	18,889	52,868
Total investments	7,945,681	7,925,793
Cash and cash equivalents	21,031	93,687
Restricted cash	12,203	13,589
Accounts receivable – net	288,686	240,035
Goodwill	644,184	643,474
Other assets	34,869	32,682
Total assets	\$ 8,946,654	\$ 8,949,260
<b>LIABILITIES AND OWNERS' EQUITY</b>		
Term loans – net	\$ 99,372	\$ 100,000
Secured borrowings – net	53,737	54,365
Accrued expenses and other liabilities	267,346	302,959
Deferred income taxes	17,714	9,906
Intercompany loans payable	4,332,975	4,270,044
Total liabilities	4,771,144	4,737,274
Owners' Equity:		
General partners' equity	3,828,299	3,858,745
Limited partners' equity	347,211	353,241
Total owners' equity	4,175,510	4,211,986
Total liabilities and owners' equity	\$ 8,946,654	\$ 8,949,260

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**Unaudited**  
(in thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Revenue</b>				
Rental income	\$ 193,997	\$ 186,454	\$ 386,534	\$ 363,157
Income from direct financing leases	15,462	15,521	31,108	30,963
Mortgage interest income	16,297	21,371	32,253	37,977
Other investment income – net	7,278	4,982	14,192	8,413
Miscellaneous income	2,763	496	3,454	1,193
<b>Total operating revenues</b>	<b>235,797</b>	<b>228,824</b>	<b>467,541</b>	<b>441,703</b>
<b>Expenses</b>				
Depreciation and amortization	70,350	65,505	140,343	127,938
General and administrative	11,541	11,832	24,065	22,287
Acquisition costs	19	3,504	(22)	7,275
Impairment loss on real estate properties	10,135	6,893	17,773	41,451
Provision for uncollectible accounts	2,673	(1,154)	5,077	3,970
<b>Total operating expenses</b>	<b>94,718</b>	<b>86,580</b>	<b>187,236</b>	<b>202,921</b>
<b>Income before other income and expense</b>	<b>141,079</b>	<b>142,244</b>	<b>280,305</b>	<b>238,782</b>
<b>Other income (expense)</b>				
Interest income	254	4	258	12
Interest expense	(48,085)	(39,651)	(93,126)	(76,873)
Interest – amortization of deferred financing costs	(2,543)	(2,210)	(5,045)	(4,342)
Interest – refinancing costs	(21,965)	-	(21,965)	(298)
Contractual settlement	-	-	10,412	-
Realized gain (loss) on foreign exchange	79	-	140	(22)
<b>Total other expense</b>	<b>(72,260)</b>	<b>(41,857)</b>	<b>(109,326)</b>	<b>(81,523)</b>
<b>Income before (loss) gain on assets sold</b>	<b>68,819</b>	<b>100,387</b>	<b>170,979</b>	<b>157,259</b>
(Loss) gain on assets sold – net	(622)	13,221	6,798	14,792
<b>Income from continuing operations</b>	<b>68,197</b>	<b>113,608</b>	<b>177,777</b>	<b>172,051</b>
Income taxes	(591)	(454)	(1,691)	(701)
Income from unconsolidated joint venture	551	-	1,183	-
<b>Net income</b>	<b>\$ 68,157</b>	<b>\$ 113,154</b>	<b>\$ 177,269</b>	<b>\$ 171,350</b>
<b>Earnings per unit:</b>				
<b>Basic:</b>				
Net income	\$ 0.33	\$ 0.57	\$ 0.86	\$ 0.87
<b>Diluted:</b>				
Net income	\$ 0.33	\$ 0.57	\$ 0.86	\$ 0.86
Dividends declared per Omega OP Unit	\$ 0.63	\$ 0.58	\$ 1.25	\$ 1.15
Weighted-average Omega OP Units outstanding, basic	206,205	197,903	206,016	197,539
Weighted-average Omega OP Units outstanding, diluted	206,672	199,157	206,423	198,754

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**Unaudited**  
**(in thousands)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
<b>Net income</b>	\$ 68,157	\$ 113,154	\$ 177,269	\$ 171,350
Other comprehensive income (loss)				
Foreign currency translation	10,274	(21,836)	14,608	(26,566)
Derivative instruments	(3,407)	(4,198)	(2,153)	(13,074)
Total other comprehensive income (loss)	6,867	(26,034)	12,455	(39,640)
<b>Comprehensive income</b>	<b>\$ 75,024</b>	<b>\$ 87,120</b>	<b>\$ 189,724</b>	<b>\$ 131,710</b>

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**  
**CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY**  
**Unaudited**  
**(in thousands)**

	<b>General Partners' Omega OP Units</b>	<b>Limited Partners' Omega OP Units</b>	<b>Total Omega OP Units</b>	<b>General Partners' Equity</b>	<b>Limited Partners' Equity</b>	<b>Total Owners' Equity</b>
Balance at December 31, 2016	196,142	8,862	205,004	\$ 3,858,745	\$ 353,241	\$ 4,211,986
Contributions from partners	1,082	—	1,082	34,776	—	34,776
Distributions to partners	—	—	—	(246,843)	(11,143)	(257,986)
Omega OP Unit redemptions	—	(90)	(90)	—	(2,990)	(2,990)
Foreign currency translation	—	—	—	13,986	622	14,608
Derivative instruments	—	—	—	(2,062)	(91)	(2,153)
Net income	—	—	—	169,697	7,572	177,269
Balance at June 30, 2017	197,224	8,772	205,996	\$ 3,828,299	\$ 347,211	\$ 4,175,510

See notes to consolidated financial statements.

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Unaudited (in thousands)

	Six Months Ended June 30,	
	2017	2016
<b>Cash flows from operating activities</b>		
Net income	\$ 177,269	\$ 171,350
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	140,343	127,938
Impairment loss on real estate properties	17,773	41,451
Provision for uncollectible accounts	5,077	3,970
Refinancing costs and amortization of deferred financing costs	15,240	4,640
Accretion of direct financing leases	(6,164)	(5,915)
Stock-based compensation expense	7,478	6,443
Gain on assets sold – net	(6,798)	(14,792)
Amortization of acquired in-place leases - net	(6,202)	(7,910)
Effective yield receivable on mortgage notes	(1,191)	(619)
Change in operating assets and liabilities – net:		
Contractual receivables	(33,293)	856
Straight-line rent receivables	(23,174)	(17,756)
Lease inducements	895	1,294
Other operating assets and liabilities	(21,667)	(24,055)
Net cash provided by operating activities	<u>265,586</u>	<u>286,895</u>
<b>Cash flows from investing activities</b>		
Acquisition of real estate	(130,977)	(622,848)
Cash acquired	2,341	—
Investments in construction in progress	(46,108)	(26,960)
Investments in direct financing leases	(4,767)	(30)
Proceeds from direct financing leases	27,253	—
Placement of mortgage loans	(24,978)	(12,528)
Distributions from unconsolidated joint venture	9,741	—
Proceeds from sale of real estate investments	64,061	43,772
Capital improvements to real estate investments	(16,861)	(21,812)
Proceeds from other investments	35,997	25,923
Investments in other investments	(52,228)	(136,536)
Collection of mortgage principal	673	42,051
Net cash used in investing activities	<u>(135,853)</u>	<u>(708,968)</u>
<b>Cash flows from financing activities</b>		
Proceeds from intercompany loans payable from Omega	2,163,749	1,229,000
Repayment of intercompany loans payable to Omega	(2,104,139)	(639,620)
Payment of financing related costs incurred by Omega	(28,483)	(3,581)
Equity contributions from general partners	24,235	91,440
Distributions to general partners	(246,722)	(217,068)
Distributions to limited partners	(11,143)	(10,351)
Redemption of Omega OP Units	(48)	(10)
Net cash (used in) provided by financing activities	<u>(202,551)</u>	<u>449,810</u>
Effect of foreign currency translation on cash and cash equivalents	162	(202)
(Decrease) increase in cash and cash equivalents	(72,656)	27,535
Cash and cash equivalents at beginning of period	93,687	5,424
Cash and cash equivalents at end of period	<u>\$ 21,031</u>	<u>\$ 32,959</u>

**Supplemental disclosures of cash flow information:**

	<b>Six Months Ended June 30,</b>	
	<b>2017</b>	<b>2016</b>
Interest paid during the period, net of amounts capitalized	\$ 97,610	\$ 74,010
Taxes paid during the period	\$ 2,032	\$ 748
<b>Non-cash investing activities</b>		
Non cash acquisition of real estate (See Note 2)	\$ (9,430)	\$ —
Non cash acquisition of business	—	(25,000)
Non cash surrender of mortgage	—	25,000
Non cash investment in other investments	(6,353)	—
Total	\$ (15,783)	\$ —
<b>Non-cash financing activities</b>		
Change in fair value of cash flow hedges	\$ (108)	\$ 13,074
Remeasurement of debt denominated in a foreign currency	2,190	—
	\$ 2,082	\$ 13,074

See notes to consolidated financial statements.

**OMEGA HEALTHCARE INVESTORS, INC., OHI HEALTHCARE PROPERTIES HOLDCO, INC., AND OHI HEALTHCARE PROPERTIES LIMITED  
PARTNERSHIP  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
Unaudited  
June 30, 2017**

**NOTE 1 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

**Business Overview and Organization**

Omega Healthcare Investors, Inc. (“Omega”) was formed as a real estate investment trust (“REIT”) and incorporated in the State of Maryland on March 31, 1992. All of Omega’s assets are owned directly or indirectly, and all of Omega’s operations are conducted directly or indirectly, through its subsidiaries, OHI Healthcare Properties Holdco, Inc. (“OHI Holdco”), a direct wholly owned subsidiary of Omega, and OHI Healthcare Properties Limited Partnership (“Omega OP”). OHI Holdco was formed as a corporation and incorporated in the State of Delaware on October 22, 2014. Omega OP was formed as a limited partnership and organized in the State of Delaware on October 24, 2014. No substantive assets or activity occurred in either of these entities until the merger with Aviv REIT, Inc. on April 1, 2015. Unless stated otherwise or the context otherwise requires, the terms the “Company,” “we,” “our” and “us” means Omega, OHI Holdco and Omega OP, collectively.

The Company has one reportable segment consisting of investments in healthcare-related real estate properties located in the United States (“U.S.”) and the United Kingdom (“U.K.”). Our core business is to provide financing and capital to the long-term healthcare industry with a particular focus on skilled nursing facilities (“SNFs”) and, to a lesser extent, assisted living facilities (“ALFs”), independent living facilities and rehabilitation and acute care facilities. Our core portfolio consists of long-term leases and mortgage agreements. All of our leases are “triple-net” leases, which require the tenants to pay all property-related expenses. Our mortgage revenue derives from fixed rate mortgage loans, which are secured by first mortgage liens on the underlying real estate and personal property of the mortgagor.

In April 2015, Aviv REIT, Inc., a Maryland corporation (“Aviv”), merged (the “Aviv Merger”) with and into a wholly owned subsidiary of Omega, pursuant to the terms of that certain Agreement and Plan of Merger, dated as of October 30, 2014 (the “Merger Agreement”), by and among Omega, Aviv, OHI Holdco, Omega OP, and Aviv Healthcare Properties Limited Partnership, a Delaware limited partnership.

Prior to April 1, 2015 and in accordance with the Merger Agreement, Omega restructured the manner in which it holds its assets by converting to an umbrella partnership real estate investment trust structure (the “UPREIT Conversion”). As a result of the UPREIT Conversion and following the consummation of the Aviv Merger, all of Omega’s assets are held by Omega OP, through its equity interests in its subsidiaries.

Omega OP is governed by the Second Amended and Restated Agreement of Limited Partnership of OHI Healthcare Properties Limited Partnership, dated as of April 1, 2015 (the “Partnership Agreement”). Pursuant to the Partnership Agreement, Omega and OHI Holdco are the general partners of Omega OP, and have exclusive control over Omega OP’s day-to-day management. As of June 30, 2017, Omega and OHI Holdco together owned approximately 96% of the issued and outstanding units of partnership interest in Omega OP (“Omega OP Units”), and investors owned approximately 4% of the Omega OP Units.

## **Basis of Presentation**

The accompanying unaudited consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") regarding interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and notes required by U.S. generally accepted accounting principles ("GAAP") for complete financial statements. In our opinion, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. The results of operations for the interim periods reported herein are not necessarily indicative of results to be expected for the full year. These unaudited consolidated financial statements should be read in conjunction with the financial statements and the footnotes thereto included in our Form 10-K/A filed with the SEC on August 9, 2017.

Our consolidated financial statements include the accounts of (i) Omega, (ii) OHI Holdco, (iii) Omega OP, and (iv) all direct and indirect wholly owned subsidiaries of Omega. All intercompany transactions and balances have been eliminated in consolidation, and our net earnings are reduced by the portion of net earnings attributable to noncontrolling interests.

## **Asset Impairment**

Management evaluates our real estate investments for impairment indicators at each reporting period, including the evaluation of our assets' useful lives. The judgment regarding the existence of impairment indicators is based on factors such as, but not limited to, market conditions, operator performance, legal structure, as well as our intent with respect to holding or disposing of the asset. If indicators of impairment are present, management evaluates the carrying value of the related real estate investments in relation to the future undiscounted cash flows of the underlying facilities. Provisions for impairment losses related to long-lived assets are recognized when expected future undiscounted cash flows based on our intended use of the property are determined to be less than the carrying values of the assets. An adjustment is made to the net carrying value of the real estate investments for the excess of carrying value over fair value. The fair value of the real estate investment is determined based on current market conditions and consider matters such as rental rates and occupancies for comparable properties, recent sales data for comparable properties, and, where applicable, contracts or the results of negotiations with purchasers or prospective purchasers. Additionally, our evaluation of fair value may consider valuing the property as a nursing home as well as alternative uses. All impairments are taken as a period cost at that time, and depreciation is adjusted going forward to reflect the new value assigned to the asset. Management's impairment evaluation process, and when applicable, impairment calculations involve estimation of the future cash flows from management's intended use of the property. Changes in the facts and circumstances that drive management's assumptions may result in an impairment of the Company's assets in a future period that could be material to the Company's results of operations.

For the three and six months ended June 30, 2017 and 2016, we recognized impairment losses of \$10.1 million, \$17.8 million, \$6.9 million and \$41.5 million, respectively. For additional information see Note 2 – Properties and Investments.

## **Goodwill Impairment**

We assess goodwill for potential impairment during the fourth quarter of each fiscal year, or during the year if an event or other circumstance indicates that we may not be able to recover the carrying amount of the net assets of the reporting unit. In evaluating goodwill for impairment on an interim basis, we assess qualitative factors such as a significant decline in real estate valuations, current macroeconomic conditions, state of the equity and capital markets and our overall financial and operating performance or a significant decline in the value of our market capitalization, to determine whether it is more likely than not (that is, a likelihood of more than 50 percent) that the fair value of the reporting unit is less than its carrying amount. On an annual basis during the fourth quarter of each fiscal year, or on an interim basis if we conclude it is more likely than not that the fair value of the reporting unit is less than its carrying value, we perform a two-step goodwill impairment test to identify potential impairment and measure the amount of impairment we will recognize, if any.



## Noncontrolling Interests

Noncontrolling interests is the portion of equity not attributable to the respective reporting entity. We present the portion of any equity that we do not own in consolidated entities as noncontrolling interests and classify those interests as a component of total equity, separate from total stockholders' equity, or owners' equity on our Consolidated Balance Sheets. We include net income attributable to the noncontrolling interests in net income in our Consolidated Statements of Income.

As our ownership of a controlled subsidiary increases or decreases, any difference between the aggregate consideration paid to acquire the noncontrolling interests and our noncontrolling interest balance is recorded as a component of equity in additional paid-in capital, so long as we maintain a controlling ownership interest.

The noncontrolling interest for Omega represents the outstanding Omega OP Units held by outside investors. The noncontrolling interest for OHI Holdco represents the Omega OP Units held by the Parent and the outstanding Omega OP Units held by outside investors.

## Foreign Operations

The U.S. dollar is the functional currency for our consolidated subsidiaries operating in the U.S. The functional currency for our consolidated subsidiaries operating in the U.K. is the British Pound. For our consolidated subsidiaries whose functional currency is not the U.S. dollar, we translate their financial statements into the U.S. dollar. We translate assets and liabilities at the exchange rate in effect as of the financial statement date. Revenue and expense accounts are translated using an average exchange rate for the period. Gains and losses resulting from translation are included in accumulated other comprehensive loss ("AOCL"), as a separate component of equity and a proportionate amount of gain or loss is allocated to noncontrolling interests.

We and certain of our consolidated subsidiaries may have intercompany and third-party debt that is not denominated in the entity's functional currency. When the debt is remeasured against the functional currency of the entity, a gain or loss can result. The resulting adjustment is reflected in results of operations, unless it is intercompany debt that is deemed to be long-term in nature and then the adjustments are included in AOCL.

## Derivative Instruments

### *Cash flow hedges*

During our normal course of business, we may use certain types of derivative instruments for the purpose of managing interest rate and currency risk. To qualify for hedge accounting, derivative instruments used for risk management purposes must effectively reduce the risk exposure that they are designed to hedge. In addition, at the inception of a qualifying cash flow hedging relationship, the underlying transaction or transactions, must be, and are expected to remain, probable of occurring in accordance with the Company's related assertions. The Company recognizes all derivative instruments, including embedded derivatives required to be bifurcated, as assets or liabilities in the Consolidated Balance Sheets at their fair value which are determined using a market approach and Level 2 inputs. Changes in the fair value of derivative instruments that are not designated in hedging relationships or that do not meet the criteria of hedge accounting are recognized in earnings. For derivatives designated as qualifying cash flow hedging relationships, the change in fair value of the effective portion of the derivatives is recognized in AOCL as a separate component of equity and a proportionate amount of gain or loss is allocated to noncontrolling interest, whereas the change in fair value of the ineffective portion is recognized in earnings. We formally document all relationships between hedging instruments and hedged items, as well as our risk-management objectives and strategy for undertaking various hedge transactions. This process includes designating all derivatives that are part of a hedging relationship to specific forecasted transactions as well as recognized obligations or assets in the Consolidated Balance Sheets. We also assess and document, both at inception of the hedging relationship and on a quarterly basis thereafter, whether the derivatives are highly effective in offsetting the designated risks associated with the respective hedged items. If it is determined that a derivative ceases to be highly effective as a hedge, or that it is probable the underlying forecasted transaction will not occur, we discontinue hedge accounting prospectively and record the appropriate adjustment to earnings based on the current fair value of the derivative. As a matter of policy, we do not use derivatives for trading or speculative purposes. At June 30, 2017 and December 31, 2016, we had \$1.4 million and \$1.5 million, respectively, of qualifying cash flow hedges recorded at fair value in accrued expenses and other liabilities on our Consolidated Balance Sheets.

### *Net investment hedge*

We use the spot method to measure the effectiveness of our net investment hedge. Under this method, for each reporting period, the change in the carrying value of the hedging instrument due to remeasurement of the effective portion is reported in AOCL in our Consolidated Balance Sheets and the remaining change in the carrying value of the ineffective portion, if any, is recognized in earnings. We evaluate the effectiveness of our net investment hedge on a quarterly basis. We did not record any ineffectiveness for fiscal 2017.

### **Accounts Receivable**

Accounts receivable includes: contractual receivables, effective yield interest receivables, straight-line rent receivables and lease inducements, net of an estimated provision for losses related to uncollectible and disputed accounts. Contractual receivables relate to the amounts currently owed to us under the terms of our lease and loan agreements. Effective yield interest receivables relate to the difference between the interest income recognized on an effective yield basis over the term of the loan agreement and the interest currently due to us according to the contractual agreement. Straight-line rent receivables relate to the difference between the rental revenue recognized on a straight-line basis and the amounts currently due to us according to the contractual agreement. Lease inducements result from value provided by us to the lessee, at the inception or renewal of the lease, and are amortized as a reduction of rental revenue over the non-cancellable lease term.

At June 30, 2017, two of our top 10 operators were approximately 90 days past due on rent payments to the Company. On a quarterly basis, we review our accounts receivable to determine their collectability. The determination of collectability of these assets requires significant judgment and is affected by several factors relating to the credit quality of our operators that we regularly monitor, including (i) payment history, (ii) the age of the contractual receivables, (iii) the current economic conditions and reimbursement environment, (iv) the ability of the tenant to perform under the terms of their lease and/or contractual loan agreements and (v) the value of the underlying collateral of the agreement. If we determine collectability of any of our contractual receivables is at risk, we estimate the potential uncollectible amounts and provide an allowance. In the case of a lease recognized on a straight-line basis, a mortgage recognized on an effective yield basis or the existence of lease inducements, we generally provide an allowance for straight-line, effective interest, and/or lease inducement accounts receivable when certain conditions or indicators of adverse collectability are present. If the accounts receivable balance is subsequently deemed uncollectible, the receivable and allowance for doubtful account balance are written off.

A summary of our net receivables by type is as follows:

	June 30, 2017	December 31, 2016
	(in thousands)	
Contractual receivables	\$ 40,484	\$ 13,376
Effective yield interest receivables	10,940	9,749
Straight-line rent receivables	231,233	208,874
Lease inducements	7,498	8,393
Allowance	(1,469)	(357)
Accounts receivable – net	<u>\$ 288,686</u>	<u>\$ 240,035</u>

#### Related Party Transactions

The Company has a policy which generally requires related party transactions to be approved or ratified by the Audit Committee. On February 1, 2016, we acquired 10 SNFs from Laurel Healthcare Holdings, Inc. (“Laurel”) for approximately \$169.0 million in cash and leased them to an unrelated existing operator. A former member of the Board of Directors of the Company, together with certain members of his immediate family, beneficially owned approximately 34% of the equity of Laurel prior to the transaction. Immediately following our acquisition, the unrelated existing operator acquired all of the outstanding equity interests of Laurel, including the interests previously held by the former director of the Company and his family.

#### Accounting Pronouncement Adopted in 2017

In March 2016, the Financial Accounting Standards Board (“FASB”) issued ASU 2016-09, *Compensation-Stock Compensation (Topic 718)* (“ASU 2016-09”). ASU 2016-09 amends the accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities and classification on the statement of cash flows. This guidance is effective for annual and interim reporting periods of public entities beginning after December 15, 2016. We adopted this accounting standard on January 1, 2017, at which time the Company began prospectively accounting for excess tax benefits or tax deficiencies as an adjustment to income tax expense in our Consolidated Statements of Income as opposed to the prior requirement that these excess tax benefits be recognized in additional paid-in capital and tax deficiencies be recognized either as an offset to accumulated excess tax benefits, if any, or in the income statement. The Company will continue to account for forfeitures as they occur and present employee taxes paid as a financing activity on our Consolidated Statements of Cash Flows. The adoption of this accounting standard did not have a material impact on our consolidated financial statements.

#### Recent Accounting Pronouncements - Pending Adoption

In 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (“ASU 2014-09”), which outlines a comprehensive model for entities to use in accounting for revenue arising from contracts with customers. ASU 2014-09 states that “an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.” While ASU 2014-09 specifically references contracts with customers, it may apply to certain other transactions such as the sale of real estate or equipment. ASU 2014-09 is effective for the Company beginning January 1, 2018. In addition, the FASB has begun to issue targeted updates to clarify specific implementation issues of ASU 2014-09. These updates include ASU 2016-08, *Principal versus Agent Considerations (Reporting Revenue Gross versus Net)*, ASU 2016-10, *Identifying Performance Obligations and Licensing*, and ASU 2016-12, *Narrow-Scope Improvements and Practical Expedients*. The Company is currently evaluating the provisions of ASU 2014-09 and its related updates and will be closely monitoring developments and additional guidance to determine the potential impact of the new standard. The Company intends to adopt ASU 2014-09 and its subsequent updates in accordance with the modified retrospective approach. We do not expect the adoption of ASU 2014-09 and its updates to have a significant impact on our consolidated financial statements, as a substantial portion of our revenue consists of rental income from leasing arrangements and interest income from loan arrangements, both of which are specifically excluded from ASU 2014-09.

In February 2016, the FASB issued ASU 2016-02, *Leases* (“ASU 2016-02”), which amends the existing accounting standards for lease accounting, including requiring lessees to recognize most leases on their balance sheets and making targeted changes to lessor accounting. ASU 2016-02 will be effective for the Company beginning January 1, 2019. Early adoption of ASU 2016-02 as of its issuance is permitted. The new standard requires a modified retrospective transition approach for all leases existing at, or entered into after, the date of initial application, with an option to use certain transition relief. As a result of the pending adoption ASU 2016-02 and in connection with the pending adoption of ASU 2014-09, the Company may be required to record real estate tax revenues and an equal an offsetting real estate tax expense, as a result of our operators paying real estate taxes on our behalf. We are continuing to evaluate the other impacts of adopting ASU 2016-02 on our consolidated financial statements.

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326)* (“ASU 2016-13”), which changes the impairment model for most financial assets. The new model uses a forward-looking expected loss method, which will generally result in earlier recognition of allowances for losses. ASU 2016-13 is effective for annual and interim periods beginning after December 15, 2019 and early adoption is permitted for annual and interim periods beginning after December 15, 2018. We are currently evaluating the impact of adopting ASU 2016-13 on our consolidated financial statements.

## NOTE 2 – PROPERTIES AND INVESTMENTS

### Leased Property

Our real estate properties, represented by 803 SNFs, 119 ALFs, 16 specialty facilities and one medical office building at June 30, 2017, are leased under provisions of single or master leases with initial terms typically ranging from five to 15 years, plus renewal options. Substantially all of our leases contain provisions for specified annual increases over the rents of the prior year and are generally computed in one of three methods depending on specific provisions of each lease as follows: (i) a specific annual percentage increase over the prior year’s rent, generally between 2.0% and 3.0%; (ii) an increase based on the change in pre-determined formulas from year to year (e.g., increases in the Consumer Price Index (“CPI”)); or (iii) specific dollar increases over prior years. Under the terms of the leases, the lessee is responsible for all maintenance, repairs, taxes and insurance on the leased properties.

A summary of our investment in leased real estate properties is as follows:

	June 30, 2017	December 31, 2016
	(in thousands)	
Buildings	\$ 6,055,423	\$ 5,954,771
Land	796,561	759,295
Furniture, fixtures and equipment	458,427	454,760
Site improvements	204,993	206,206
Construction in progress	214,795	191,326
Total real estate investments	7,730,199	7,566,358
Less accumulated depreciation	(1,366,376)	(1,240,336)
Real estate investments - net	\$ 6,363,823	\$ 6,326,022

The following table summarizes the significant acquisitions that occurred during the first six months of 2017:

Period	Number of Facilities		Country/ State	Total Investment	Land	Building & Site Improvements	Furniture & Fixtures	Initial Annual Cash Yield ( <sup>2</sup> )(%)
	SNF	ALF						
Q1	-	1	VA	\$ 7.6	\$ 0.5	\$ 6.8	\$ 0.3	7.50
Q2	1	-	NC	8.6	0.7	7.3	0.6	9.50
Q2	-	18	UK	124.2 (1)	34.1	85.1	5.0	8.50
Total	1	19		\$ 140.4	\$ 35.3	\$ 99.2	\$ 5.9	

- (1) Omega recorded a non-cash deferred tax liability and acquisitions costs of approximately \$8.2 million and \$1.2 million, respectively, in connection with this acquisition.  
(2) The cash yield is based on the purchase price.

During the second quarter of 2017, we acquired two parcels of land which are not reflected in the table above for approximately \$5.5 million with the intent of building new facilities for an existing operator.

#### Asset Sales, Impairments and Other

During the first quarter of 2017, we sold 15 facilities for approximately \$45.8 million in net proceeds recognizing a gain on sale of approximately \$7.4 million. Eleven of the sold facilities were previously classified as held for sale. In addition, we recorded a provision for impairment of approximately \$7.6 million on three facilities, one of which was reclassified to held for sale as of March 31, 2017.

During the second quarter of 2017, we sold three facilities for approximately \$18.3 million in net cash proceeds recognizing a loss on sale of approximately \$0.6 million. Two of the sold facilities were previously classified as assets held for sale. In addition, we recorded a provision for impairment of approximately \$10.1 million on six facilities.

We reduced the net book value of the impaired facilities to their estimated fair values or, with respect to the facility reclassified to held for sale, to its estimated fair value less costs to sell. To estimate the fair value of the facilities, we utilized a market approach and Level 3 inputs (which generally consist of non-binding offers from unrelated third parties). Also see Note 7 – Assets Held For Sale for details. Our recorded impairments were primarily the result of a decision to exit certain non-strategic facilities and/or operators.

#### NOTE 3 – DIRECT FINANCING LEASES

The components of investments in direct financing leases consist of the following:

	June 30, 2017	December 31, 2016
	(in thousands)	
Minimum lease payments receivable	\$ 4,085,493	\$ 4,287,069
Less unearned income	(3,499,877)	(3,685,131)
Less allowance for loss on direct financing lease	(3,309)	—
Investment in direct financing leases - net	\$ 582,307	\$ 601,938
Properties subject to direct financing leases	53	58

The following minimum rents are due under our direct financing leases for the remainder of 2017 and the subsequent five years (in thousands):

2017	2018	2019	2020	2021	2022
\$24,407	\$50,019	\$51,246	\$52,493	\$53,681	\$55,008

*New Ark Investment Inc.*

On November 27, 2013, we closed an aggregate \$529 million purchase/leaseback transaction in connection with the acquisition of Ark Holding Company, Inc. ("Ark Holding") by 4 West Holdings Inc. At closing, we acquired 55 SNFs and 1 ALF operated by Ark Holding and leased the facilities back to Ark Holding, now known as New Ark Investment Inc. ("New Ark"), pursuant to four 50-year master leases with rental payments yielding 10.6% per annum over the term of the leases. The purchase/leaseback transaction is being accounted for as a direct financing lease.

The lease agreements allow the tenant the right to purchase the facilities for a bargain purchase price plus closing costs at the end of the lease term. In addition, commencing in the 41st year of each lease, the tenant will have the right to prepay the remainder of its obligations thereunder for an amount equal to the sum of the unamortized portion of the original aggregate \$529 million investment plus the net present value of the remaining payments under the lease and closing costs. In the event the tenant exercises either of these options, we have the right to purchase the properties for fair value at the time.

The remaining 50 facilities under these master leases as of June 30, 2017 are located in 10 states, predominantly in the southeastern U.S. The facilities are separated by region and divided amongst four cross-defaulted master leases. The four regions include the Southeast (38 facilities), the Northwest (2 facilities), Texas (9 facilities) and Indiana (1 facility).

Additionally, we own four facilities and lease them to New Ark under a master lease which expires in 2026. The four facility lease is being accounted for as an operating lease.

In March 2017, we executed sale agreements with two unrelated third parties to sell seven facilities leased to New Ark located in the Northwest with a carrying value of approximately \$36.4 million for approximately \$34.0 million. During the first quarter of 2017, we recorded an allowance for loss of approximately \$2.4 million. In the second quarter of 2017, we sold five of the Northwest facilities and received net cash proceeds of approximately \$27.3 million and recorded an additional allowance for loss of approximately \$0.9 million. For the three and six months ended June 30, 2017, we recognized approximately \$0.5 million and \$1.3 million, respectively, of direct financing lease income on a cash basis related to the Northwest facilities lease. The sale of the remaining two Northwest facilities is expected to close in the third quarter of 2017.

#### NOTE 4 – MORTGAGE NOTES RECEIVABLE

As of June 30, 2017, mortgage notes receivable relate to 29 fixed rate mortgages on 52 long-term care facilities. The mortgage notes are secured by first mortgage liens on the borrowers' underlying real estate and personal property. The mortgage notes receivable relate to facilities located in ten states that are operated by seven independent healthcare operating companies. We monitor compliance with mortgages and when necessary have initiated collection, foreclosure and other proceedings with respect to certain outstanding mortgage notes.

Mortgage interest income is recognized as earned over the terms of the related mortgage notes, using the effective yield method. Allowances are provided against earned revenues from mortgage interest when collection of amounts due becomes questionable or when negotiations for restructurings of troubled operators lead to lower expectations regarding ultimate collection. When collection is uncertain, mortgage interest income on impaired mortgage loans is recognized as received after taking into account the application of security deposits.

The outstanding principal amounts of mortgage notes receivable, net of allowances, were as follows:

	<b>June 30, 2017</b>	<b>December 31, 2016</b>
	<b>(in thousands)</b>	
Mortgage note due 2024; interest at 9.98%	\$ 112,500	\$ 112,500
Mortgage note due 2029; interest at 9.45%	411,467	412,140
Other mortgage notes outstanding <sup>(1)</sup>	143,489	118,637
Mortgage notes receivable, gross	667,456	643,277
Allowance for loss on mortgage notes receivable	(4,747)	(3,934)
Total mortgages — net	<u>\$ 662,709</u>	<u>\$ 639,343</u>

(1) Other mortgage notes outstanding have stated interest rates ranging from 8.35% to 14.0% and maturity dates through 2029.

#### NOTE 5 – OTHER INVESTMENTS

A summary of our other investments is as follows:

	<b>June 30, 2017</b>	<b>December 31, 2016</b>
	<b>(in thousands)</b>	
Other investment note due 2019; interest at 10.96%	\$ 49,583	\$ 49,458
Other investment note due 2020; interest at 14.00%	47,899	47,913
Other investment note due 2022, interest at 9.00%	31,987	31,987
Other investment note due 2030; interest at 6.66%	50,000	44,595
Other investment notes outstanding <sup>(1)</sup>	104,314	87,691
Other investments, gross	283,783	261,644
Allowance for loss on other investments	(4,798)	(4,798)
Total other investments	<u>\$ 278,985</u>	<u>\$ 256,846</u>

(1) Other investment notes have maturity dates through 2028 and interest rates ranging from 6.50% to 13.0%.

## NOTE 6 – INVESTMENT IN UNCONSOLIDATED JOINT VENTURE

On November 1, 2016, we invested approximately \$50.0 million for an approximate 15% ownership interest in a joint venture operating as Second Spring Healthcare Investments. The other approximate 85% interest is owned by affiliates of Lindsey Goldberg LLC. We account for the joint venture using the equity method. On November 1, 2016, the joint venture acquired 64 SNFs from Welltower Inc. for approximately \$1.1 billion and leased them to a single operator.

We receive asset management fees from the joint venture for services provided. For the three and six months ended June 30, 2017, we recognized \$0.5 million and \$1.0 million, respectively, of asset management fees. These fees are included in miscellaneous income in the accompanying Consolidated Statements of Income. The accounting policies for the unconsolidated joint venture are the same as those of the Company.

## NOTE 7 – ASSETS HELD FOR SALE

The following is a summary of our assets held for sale:

	<b>Properties Held For Sale</b>	
	<b>Number of Properties</b>	<b>Net Book Value (in thousands)</b>
December 31, 2016	20	\$ 52,868
Properties sold/other <sup>(1)</sup>	(12)	(30,023)
Properties added <sup>(2)</sup>	1	400
March 31, 2017	9	\$ 23,245
Properties sold/other <sup>(1)</sup>	(2)	(4,356)
June 30, 2017 <sup>(3)</sup>	7	\$ 18,889

(1) In the first quarter of 2017, we sold nine SNFs and two ALFs for approximately \$29.4 million in net proceeds recognizing a gain on sale of approximately \$3.6 million. One SNF classified as an asset held for sale at December 31, 2016 was no longer considered held for sale during the first quarter of 2017 and was reclassified back to leased properties at approximately \$5.1 million which represents the facility's then carrying value adjusted for depreciation that was not recognized while classified as held for sale. In the second quarter of 2017, we sold one ALF and one SNF for approximately \$5.0 million in net proceeds, generating a gain on sale of approximately \$0.6 million.

(2) In the first quarter of 2017, we recorded a \$3.5 million impairment to reduce one ALF's net book value to its estimated fair value less costs to sell before it was reclassified to assets held for sale.

(3) We plan to sell the facilities classified as held for sale at June 30, 2017 within the next twelve months.



## NOTE 8 – INTANGIBLES

The following is a summary of our intangibles as of June 30, 2017 and December 31, 2016 :

	June 30, 2017	December 31, 2016
	(in thousands)	
Assets:		
Goodwill	\$ 644,184	\$ 643,474
Above market leases	\$ 22,426	\$ 22,476
In-place leases	167	167
Accumulated amortization	(16,477)	(15,864)
Net intangible assets	<u>\$ 6,116</u>	<u>\$ 6,779</u>
Liabilities:		
Below market leases	\$ 164,735	\$ 165,028
Accumulated amortization	(77,534)	(70,738)
Net intangible liabilities	<u>\$ 87,201</u>	<u>\$ 94,290</u>

Above market leases and in-place leases, net of accumulated amortization, are included in other assets on our Consolidated Balance Sheets. Below market leases, net of accumulated amortization, are included in accrued expenses and other liabilities on our Consolidated Balance Sheets. The net amortization related to the above and below market leases is included in our Consolidated Statements of Income as an adjustment to rental income.

For the three months ended June 30, 2017 and 2016, our net amortization related to intangibles was \$3.1 million and \$3.6 million, respectively. For the six months ended June 30, 2017 and 2016, our net amortization related to intangibles was \$6.2 million and \$7.9 million, respectively. The estimated net amortization related to these intangibles for the remainder of 2017 and the subsequent four years is as follows: remainder of 2017 – \$5.8 million; 2018 – \$10.5 million; 2019 – \$9.5 million; 2020 – \$9.3 million and 2021 – \$8.7 million. As of June 30, 2017 the weighted average remaining amortization period of above market leases (inclusive of in-place leases) and below market leases is approximately eight years and nine years, respectively.

The following is a reconciliation of our goodwill as of June 30, 2017:

	(in thousands)
Balance as of December 31, 2016	\$ 643,474
Add: foreign currency translation	710
Balance as of June 30, 2017	<u>\$ 644,184</u>

## NOTE 9 – CONCENTRATION OF RISK

As of June 30, 2017, our portfolio of real estate investments consisted of 999 healthcare facilities, located in 42 states and the U.K. and operated by 77 third party operators. Our investment in these facilities, net of impairments and reserve for uncollectible loans, totaled approximately \$9.0 billion at June 30, 2017, with approximately 99% of our real estate investments related to long-term care facilities. Our portfolio is made up of 803 SNFs, 119 ALFs, 16 specialty facilities, one medical office building, fixed rate mortgages on 47 SNFs and four ALFs, and nine facilities that are closed/held-for-sale. At June 30, 2017, we also held other investments of approximately \$279.0 million, consisting primarily of approximately \$279.0 million, consisting primarily of secured loans to third-party operators of our facilities and a \$39.0 million investment in an unconsolidated joint venture.

At June 30, 2017, we had investments with one operator/or manager that exceeded 10% of our total investments: Ciena Healthcare (10%). No operator generated more than 10% of our total revenues from operations for the three and six months ended June 30, 2017. At June 30, 2017, the three states in which we had our highest concentration of investments were Ohio (9%), Texas (9%) and Florida (9%).

#### **NOTE 10 – STOCKHOLDERS'/OWNERS' EQUITY**

On July 13, 2017, the Board of Directors declared a common stock dividend of \$0.64 per share, increasing the quarterly common dividend rate by \$0.01 per share over the prior quarter, to be paid on August 15, 2017 to common stockholders of record as of the close of business on August 1, 2017.

On April 13, 2017, the Board of Directors declared a common stock dividend of \$0.63 per share, increasing the quarterly common dividend by \$0.01 per share over the prior quarter. The common dividends were paid May 15, 2017 to common stockholders of record as of the close of business on May 1, 2017.

On January 12, 2017, the Board of Directors declared a common stock dividend of \$0.62 per share, increasing the quarterly common dividend by \$0.01 per share over the previous quarter. The common dividends were paid February 15, 2017 to common stockholders of record as of the close of business on January 31, 2017.

On the same dates listed above, Omega OP Unit holders received the same distributions per unit as those paid to the common stockholders of Omega.

#### *\$500 Million Equity Shelf Program*

For the three months ended June 30, 2017, no shares were issued under our \$500 million Equity Shelf Program. For the six months ended June 30, 2017, we issued 0.2 million shares of common stock at an average price of \$29.17 per share, net of issuance costs, generating net proceeds of \$6.6 million under our \$500 million Equity Shelf Program.

#### *Dividend Reinvestment and Common Stock Purchase Plan*

For the three months ended June 30, 2017, approximately 0.4 million shares of our common stock at an average price of \$33.02 per share were issued through our Dividend Reinvestment and Common Stock Purchase Program for gross proceeds of approximately \$12.4 million. For the six months ended June 30, 2017, approximately 0.6 million shares of our common stock at an average price of \$32.11 per share were issued through our Dividend Reinvestment and Common Stock Purchase Program for gross proceeds of approximately \$19.7 million.

Accumulated Other Comprehensive Loss

The following is a summary of our accumulated other comprehensive loss, net of tax where applicable:

	Omega			
	As of and For the Three Months Ended June 30,		As of and For the Six Months Ended June 30,	
	2017	2016	2017	2016
	(in thousands)			
<b>Foreign Currency Translation:</b>				
Beginning balance	\$ (50,614)	\$ (13,143)	\$ (54,948)	\$ (8,413)
Translation gain (loss)	10,195	(21,836)	14,468	(26,544)
Realized gain (loss)	79	-	140	(22)
Ending balance	<u>(40,340)</u>	<u>(34,979)</u>	<u>(40,340)</u>	<u>(34,979)</u>
<b>Derivative Instruments:</b>				
<b>Cash flow hedges:</b>				
Beginning balance	(166)	(9,594)	(1,420)	(718)
Unrealized loss	(1,840)	(4,198)	(1,350)	(13,074)
Realized gain	626	-	1,390	-
Ending balance	<u>(1,380)</u>	<u>(13,792)</u>	<u>(1,380)</u>	<u>(13,792)</u>
<b>Net investment hedge:</b>				
Beginning balance	-	-	-	-
Unrealized loss	(2,193)	-	(2,193)	-
Ending balance	<u>(2,193)</u>	<u>-</u>	<u>(2,193)</u>	<u>-</u>
<b>Total accumulated other comprehensive loss</b>	<b>(43,913)</b>	<b>(48,771)</b>	<b>(43,913)</b>	<b>(48,771)</b>
Add: portion included in noncontrolling interest	2,010	2,308	2,010	2,308
<b>Total accumulated other comprehensive loss</b>	<b>\$ (41,903)</b>	<b>\$ (46,463)</b>	<b>\$ (41,903)</b>	<b>\$ (46,463)</b>

	OHI Holdco			
	As of and For the Three Months Ended June 30,		As of and For the Six Months Ended June 30,	
	2017	2016	2017	2016
	(in thousands)			
<b>Foreign Currency Translation:</b>				
Beginning balance	\$ (50,614)	\$ (13,143)	\$ (54,948)	\$ (8,413)
Translation gain (loss)	10,195	(21,836)	14,468	(26,544)
Realized gain (loss)	79	-	140	(22)
Ending balance	<u>(40,340)</u>	<u>(34,979)</u>	<u>(40,340)</u>	<u>(34,979)</u>
<b>Derivative Instruments:</b>				
<b>Cash flow hedges:</b>				
Beginning balance	(166)	(9,594)	(1,420)	(718)
Unrealized loss	(1,840)	(4,198)	(1,350)	(13,074)
Realized gain	626	-	1,390	-
Ending balance	<u>(1,380)</u>	<u>(13,792)</u>	<u>(1,380)</u>	<u>(13,792)</u>
<b>Net investment hedge:</b>				
Beginning balance	-	-	-	-
Unrealized loss	(2,193)	-	(2,193)	-
Ending balance	<u>(2,193)</u>	<u>-</u>	<u>(2,193)</u>	<u>-</u>
<b>Total accumulated other comprehensive loss</b>	<b>(43,913)</b>	<b>(48,771)</b>	<b>(43,913)</b>	<b>(48,771)</b>
Add: portion included in noncontrolling interest	34,116	37,965	34,116	37,965
<b>Total accumulated other comprehensive loss</b>	<b>\$ (9,797)</b>	<b>\$ (10,806)</b>	<b>\$ (9,797)</b>	<b>\$ (10,806)</b>

	Omega OP			
	As of and For the Three Months Ended June 30,		As of and For the Six Months Ended June 30,	
	2017	2016	2017	2016
	(in thousands)			
<b>Foreign Currency Translation:</b>				
Beginning balance	\$ (50,614)	\$ (13,143)	\$ (54,948)	\$ (8,413)
Translation gain (loss)	10,195	(21,836)	14,468	(26,544)
Realized gain (loss)	79	-	140	(22)
Ending balance	<u>(40,340)</u>	<u>(34,979)</u>	<u>(40,340)</u>	<u>(34,979)</u>
<b>Derivative Instruments:</b>				
<b>Cash flow hedges:</b>				
Beginning balance	(166)	(9,594)	(1,420)	(718)
Unrealized loss	(1,840)	(4,198)	(1,350)	(13,074)
Realized gain	626	-	1,390	-
Ending balance	<u>(1,380)</u>	<u>(13,792)</u>	<u>(1,380)</u>	<u>(13,792)</u>
<b>Net investment hedge:</b>				
Beginning balance	-	-	-	-
Unrealized loss	(2,193)	-	(2,193)	-
Ending balance	<u>(2,193)</u>	<u>-</u>	<u>(2,193)</u>	<u>-</u>
<b>Total accumulated other comprehensive loss</b>	<b>\$ (43,913)</b>	<b>\$ (48,771)</b>	<b>\$ (43,913)</b>	<b>\$ (48,771)</b>

## NOTE 11 – TAXES

OHI Holdco is a wholly owned subsidiary of Omega and is a qualified REIT subsidiary for United States federal income tax purposes, and Omega OP is a pass through entity for United States federal income tax purposes.

Since our inception, we have elected to be taxed as a REIT under the applicable provisions of the Internal Revenue Code (“Code”). A REIT is generally not subject to federal income tax on that portion of its REIT taxable income which is distributed to its stockholders, provided that at least 90% of such taxable income is distributed each tax year and certain other requirements are met, including asset and income tests. So long as we qualify as a REIT under the Code, we generally will not be subject to federal income taxes on the REIT taxable income that we distribute to stockholders, subject to certain exceptions.

If the Company fails to qualify as a REIT in any taxable year, the Company will be subject to federal income taxes on its taxable income at regular corporate rates and dividends paid to our stockholders will not be deductible by us in computing taxable income. Further, we will not be permitted to qualify for treatment as a REIT for federal income tax purposes for four years following the year in which qualification is denied, unless the Internal Revenue Service grants us relief under certain statutory provisions. Failing to qualify as a REIT could materially and adversely affect the Company’s net income; however, we believe we are organized and operate in such a manner as to qualify for treatment as a REIT. We test our compliance within the REIT taxation rules to ensure that we are in compliance with the REIT rules on a quarterly and annual basis. We review our distributions and projected distributions each year to ensure we have met and will continue to meet the annual REIT distribution requirements. In 2017, we expect to distribute dividends in excess of our taxable income.

As a result of our UPREIT Conversion, our Company and its subsidiaries may be subject to income or franchise taxes in certain states and municipalities. Also, as a result of our UPREIT Conversion, we created five wholly owned subsidiary REITs and added a sixth wholly owned subsidiary REIT as of January 1, 2016, all of which are subject to all of the REIT qualification rules set forth in the Code. We merged five of the wholly owned subsidiary REITs into a single wholly owned subsidiary REIT in December 2015, and then merged the sixth wholly owned subsidiary REIT into our other wholly owned subsidiary REIT in December 2016, which wholly owned subsidiary REIT remains subject to all of the REIT qualification rules set forth in the Code.

Subject to the limitation under the REIT asset test rules, we are permitted to own up to 100% of the stock of one or more taxable REIT subsidiaries (“TRSs”). We have elected for two of our active subsidiaries to be treated as TRSs. One of our TRSs is subject to federal, state and local income taxes at the applicable corporate rates and the other is subject to foreign income taxes. As of June 30, 2017, our TRS that is subject to federal, state and local income taxes at the applicable corporate rates had a net operating loss carry-forward of approximately \$0.8 million. The loss carry-forward is fully reserved as of June 30, 2017, with a valuation allowance due to uncertainties regarding realization.

During the second quarter of 2017, we recorded approximately \$0.5 million of state and local income tax provision and approximately \$0.1 million of tax provision for foreign income taxes. For the six months ended June 30, 2017, we recorded approximately \$1.5 million of state and local income tax provision and approximately \$0.2 million of tax provision for foreign income taxes. The expenses were included in provision for income taxes on our Consolidated Statements of Income.

## NOTE 12 – STOCK-BASED COMPENSATION

The following is a summary of our stock-based compensation expense for the three and six months ended June 30, 2017 and 2016, respectively:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
	(in thousands)			
Stock-based compensation expense	\$ 3,734	\$ 3,665	\$ 7,478	\$ 6,443

### **Restricted Stock and Restricted Stock Units**

Restricted stock and restricted stock units (“RSUs”) are subject to forfeiture if the holder’s service to us terminates prior to vesting, subject to certain exceptions for certain qualifying terminations of employment or a change in control of the Company. Prior to vesting, ownership of the shares/units cannot be transferred. Restricted stock has the same dividend and voting rights as our common stock. RSUs accrue dividend equivalents but have no voting rights. Restricted stock and RSUs are valued at the price of our common stock on the date of grant. We expense the cost of these awards ratably over their vesting period. We awarded 140,416 RSUs to employees on January 1, 2017.

### **Performance Restricted Stock Units and LTIP Units**

Performance restricted stock units (“PRSUs”) and long term incentive plan units (“LTIP Units”) are subject to forfeiture if the performance requirements are not achieved or if the holder’s service to us terminates prior to vesting, subject to certain exceptions for certain qualifying terminations of employment or a change in control of the Company. The PRSUs and the LTIP Units have varying degrees of performance requirements to be earned and vested, and each PRSU and LTIP Units award represents the right to a variable number of shares of common stock or partnership units. Each LTIP Unit once earned and vested is convertible into one Omega OP Unit in Omega OP, subject to certain conditions. The earning requirements are based on either the (i) total shareholder return (“TSR”) of Omega or (ii) Omega’s TSR relative to other real estate investment trusts in the MSCI U.S. REIT Index or FTSE NAREIT Equity Health Care Index TSR (both “Relative TSR”). Vesting in general requires that the employee remain employed by us until the date specified in the applicable PRSU or LTIP agreement, which may be later than the date that the TSR or Relative TSR requirements are satisfied. We expense the cost of these awards ratably over their service period.

Prior to vesting and the distribution of shares, ownership of the PRSUs cannot be transferred. Dividend equivalents on the PRSUs accumulate and with respect to PRSUs granted before 2015 are paid when the PRSUs vest and with respect to PRSUs granted in 2015 or later are paid once the PRSUs are earned. While each LTIP Unit is unearned, the employee receives a partnership distribution equal to 10% of the quarterly approved regular periodic distributions per Omega OP Unit. The remaining partnership distributions (which in the case of normal periodic distributions is equal to the total approved quarterly dividend on Omega’s common stock) on the LTIP Units accumulate, and if the LTIP Units are earned, the accumulated distributions are paid.

The number of shares or units earned under the TSR PRSUs or LTIP Units depends generally on the level of achievement of Omega’s TSR over the indicated performance period. We awarded 399,726 LTIP Units to employees on January 1, 2017.

The number of shares earned under the Relative TSR PRSUs depends generally on the level of achievement of Omega’s TSR relative to other real estate investment trusts in the MSCI U.S. REIT Index or FTSE NAREIT Equity Health Care Index TSR over the performance period indicated. We awarded 285,338 Relative TSR PRSUs to employees on January 1, 2017.

The following table summarizes our total unrecognized compensation cost as of June 30, 2017 associated with restricted stock, restricted stock units, PRSU awards, and LTIP Unit awards to employees:

	Grant Year	Shares/ Units	Grant Date Average Fair Value Per Unit/ Share	Total Compensation Cost (in millions) (1)	Weighted Average Period of Expense Recognition (in months)	Unrecognized Compensation Cost (in millions)	Performance Period	Vesting Dates
<b>RSUs</b>								
3/31/15 RSU	2015	109,985	\$ 40.57	\$ 4.5	33	\$ 0.8	N/A	12/31/2017
4/1/15 RSU	2015	40,464	40.74	1.6	33	0.3	N/A	12/31/2017
Assumed Aviv RSU	2015	7,799	35.08	0.3	33	0.1	N/A	11/1/2017
3/17/16 RSU	2016	130,006	34.78	4.6	33	2.4	N/A	12/31/2018
1/1/2017 RSU	2017	140,416	31.26	4.3	36	3.6	N/A	12/31/2019
<b>Restricted Stock Units Total</b>		<b>428,670</b>	<b>\$ 35.68</b>	<b>\$ 15.3</b>		<b>\$ 7.2</b>		
<b>TSR PRSUs and LTIP Units</b>								
2016 TSR	2014	135,634	\$ 8.67	\$ 1.2	48	\$ 0.2	1/1/2014-12/31/2016	Quarterly in 2017
3/31/15 2017 LTIP Units	2015	137,249	14.66	2.0	45	0.8	1/1/2015-12/31/2017	Quarterly in 2018
4/1/2015 2017 LTIP Units	2015	54,151	14.80	0.8	45	0.3	1/1/2015-12/31/2017	Quarterly in 2018
3/17/2016 2018 LTIP Units	2016	372,069	13.21	4.9	45	3.2	1/1/2016-12/31/2018	Quarterly in 2019
1/1/2017 2019 LTIP Units	2017	399,726	12.61	5.0	48	4.4	1/1/2017-12/31/2019	Quarterly in 2020
<b>TSR PRSUs &amp; LTIP Total</b>		<b>1,098,829</b>	<b>\$ 12.69</b>	<b>\$ 13.9</b>		<b>\$ 8.9</b>		
<b>Relative TSR PRSUs</b>								
2016 Relative TSR	2014	135,634	\$ 14.24	\$ 1.9	48	\$ 0.2	1/1/2014-12/31/2016	Quarterly in 2017
3/31/15 2017 Relative TSR	2015	137,249	22.50	3.1	45	1.2	1/1/2015-12/31/2017	Quarterly in 2018
4/1/2015 2017 Relative TSR	2015	54,151	22.91	1.2	45	0.5	1/1/2015-12/31/2017	Quarterly in 2018
3/17/2016 2018 Relative TSR	2016	307,480	16.45	5.1	45	3.4	1/1/2016-12/31/2018	Quarterly in 2019
1/1/2017 2019 Relative TSR	2017	285,338	18.04	5.1	48	4.5	1/1/2017-12/31/2019	Quarterly in 2020
<b>Relative TSR PRSUs Total</b>		<b>919,852</b>	<b>\$ 17.78</b>	<b>\$ 16.4</b>		<b>\$ 9.8</b>		
<b>Grand Total</b>		<b>2,447,351</b>	<b>\$ 18.63</b>	<b>\$ 45.6</b>		<b>\$ 25.9</b>		

(1) Total compensation costs are net of shares cancelled.

#### Director Restricted Stock Grants

As of June 30, 2017, we had 90,421 shares of restricted stock outstanding to directors. The outstanding restricted stock granted to directors prior to 2017 is scheduled to vest ratably over three years from the date of grant. Beginning with the 2017 grants, director restricted stock grants fully vest at the annual meeting following the grant date. As of June 30, 2017, the unrecognized compensation cost associated with outstanding director restricted stock grants is approximately \$2.2 million.

## NOTE 13 – BORROWING ACTIVITIES AND ARRANGEMENTS

### Secured and Unsecured Borrowings

The following is a summary of our borrowings:

	Maturity	Annual Interest Rate as of June 30, 2017	June 30, 2017	December 31, 2016
(in thousands)				
Secured borrowings:				
HUD mortgages assumed December 2011 <sup>(1)</sup>	2044	3.06%	\$ 54,316	\$ 54,954
Deferred financing costs – net			(579)	(589)
Total secured borrowings – net <sup>(2)</sup>			<u>53,737</u>	<u>54,365</u>
Unsecured borrowings:				
Revolving line of credit	2021	2.47%	<u>155,000</u>	<u>190,000</u>
Tranche A-1 term loan	-	-	—	200,000
Tranche A-2 term loan	-	-	—	200,000
Tranche A-3 term loan	-	-	—	350,000
U.S. term loan	2022	2.67%	425,000	—
Sterling term loan	2022	1.70%	130,250	—
Omega OP term loan <sup>(2)</sup>	2022	2.67%	100,000	100,000
2015 term loan	2022	3.80%	250,000	250,000
Discounts and deferred financing costs – net <sup>(3)</sup>			(5,958)	(5,657)
Total term loans – net			<u>899,292</u>	<u>1,094,343</u>
2023 notes	2023	4.375%	700,000	700,000
2024 notes	2024	5.875%	—	400,000
2024 notes	2024	4.95%	400,000	400,000
2025 notes	2025	4.50%	400,000	250,000
2026 notes	2026	5.25%	600,000	600,000
2027 notes	2027	4.50%	700,000	700,000
2028 notes	2028	4.75%	550,000	—
Other	2018	-	1,500	3,000
Subordinated debt	2021	9.00%	20,000	20,000
Discount - net			(22,345)	(17,151)
Deferred financing costs – net			(27,297)	(27,703)
Total unsecured borrowings – net			<u>3,321,858</u>	<u>3,028,146</u>
Total secured and unsecured borrowings – net			<u>\$ 4,429,887</u>	<u>\$ 4,366,854</u>

(1) Reflects the weighted average annual contractual interest rate on the mortgages at June 30, 2017 excluding a third-party administration fee of approximately 0.5% annually. Secured by real estate assets with a net carrying value of \$63.9 million as of June 30, 2017.

(2) These amounts represent borrowings that were incurred by Omega OP or wholly owned subsidiaries of Omega OP.

(3) This amount includes \$0.6 million of net deferred financing costs related to the Omega OP term loan as of June 30, 2017.

Certain of our other secured and unsecured borrowings are subject to customary affirmative and negative covenants, including financial covenants. As of June 30, 2017 and December 31, 2016, we were in compliance with all affirmative and negative covenants, including financial covenants, for our secured and unsecured borrowings. OHI Holdco and Omega OP, the guarantors of Parent's outstanding senior notes, do not directly own any substantive assets other than OHI Holdco's interest in Omega OP and Omega OP's interest in non-guarantor subsidiaries.



## ***New and Amended Unsecured Credit Facility – 2017***

### *2017 Omega Credit Facilities*

On May 25, 2017, Omega entered into a credit agreement (the “2017 Omega Credit Agreement”) providing us with a new \$1.8 billion senior unsecured revolving and term loan credit facility, consisting of a \$1.25 billion senior unsecured multicurrency revolving credit facility (the “Revolving Credit Facility”), a \$425 million senior unsecured U.S. Dollar term loan facility (the “U.S. Term Loan Facility”), and a £100 million senior unsecured British Pound Sterling term loan facility (the “Sterling Term Loan Facility” and, together with the Revolving Credit Facility and the U.S. Term Loan Facility, collectively, the “2017 Omega Credit Facilities”). The 2017 Omega Credit Agreement contains an accordion feature permitting us, subject to compliance with customary conditions, to increase the maximum aggregate commitments under the 2017 Omega Credit Facilities to \$2.5 billion.

The 2017 Omega Credit Facilities replace the previous \$1.25 billion senior unsecured 2014 revolving credit facility, the previous \$200 million Tranche A-1 senior unsecured term loan facility, and the previous \$350 million Tranche A-3 senior unsecured incremental term loan facility established under our 2014 credit agreement, which has been terminated (the “2014 Omega Credit Agreement”). We had previously repaid and terminated the \$200 million Tranche A-2 senior unsecured term loan facility established under the 2014 Omega Credit Agreement, with proceeds from our \$550 million and \$150 million unsecured senior notes issued in April 2017.

The Revolving Credit Facility bears interest at LIBOR plus an applicable percentage (with a range of 100 to 195 basis points) based on our ratings from Standard & Poor’s, Moody’s and/or Fitch Ratings. The Revolving Credit Facility matures on May 25, 2021, subject to an option by us to extend such maturity date for two, six month periods. The 2017 Omega Credit Agreement provides for the Revolving Credit Facility to be drawn in Euros, British Pounds Sterling, Canadian Dollars (collectively, “Alternative Currencies”) or U.S. Dollars, with a \$900 million tranche available in U.S. Dollars and a \$350 million tranche available in U.S. Dollars or Alternative Currencies. For purposes of the 2017 Omega Credit Facilities, references to LIBOR include the Canadian dealer offered rates for amounts offered in Canadian Dollars and any other Alternative Currency rate approved in accordance with the terms of the 2017 Omega Credit Agreement for amounts offered in any other non-London interbank offered rate quoted currency, as applicable.

The U.S. Term Loan Facility and the Sterling Term Loan Facility bear interest at LIBOR plus an applicable percentage (with a range of 90 to 190 basis points) based on our ratings from Standard & Poor’s, Moody’s and/or Fitch Ratings. The U.S. Term Loan Facility and the Sterling Term Loan Facility each mature on May 25, 2022.

For the three month period ending June 30, 2017, we recorded a one-time, non-cash charge of approximately \$5.5 million relating to the write-off of deferred financing costs associated with the termination of the 2014 Omega Credit Facilities.

### *Amended 2015 Term Loan Facility*

On May 25, 2017, Omega entered into an amended and restated credit agreement (the “Amended 2015 Credit Agreement”), which amended and restated our previous \$250 million senior unsecured term loan facility (the “Amended 2015 Term Loan Facility”). The Amended 2015 Term Loan Facility bears interest at LIBOR plus an applicable percentage (with a range of 140 to 235 basis points) based on our ratings from Standard & Poor’s, Moody’s and/or Fitch Ratings. The Amended 2015 Term Loan Facility continues to mature on December 16, 2022. The Amended 2015 Credit Agreement permits us, subject to compliance with customary conditions, to add one or more incremental tranches to the Amended 2015 Term Loan Facility in an aggregate principal amount not exceeding \$150 million.

Omega's obligations under the 2017 Omega Credit Facilities and the Amended 2015 Term Loan Facility are jointly and severally guaranteed by Omega OP, OHI Holdco, and any domestic subsidiary of Omega that provides a guaranty of any unsecured indebtedness of Omega for borrowed money evidenced by bonds, debentures, notes or other similar instruments in an amount of at least \$50 million individually or in the aggregate.

#### *2017 Omega OP Term Loan Facility*

On May 25, 2017, Omega OP entered into a credit agreement (the "2017 Omega OP Credit Agreement") providing it with a new \$100 million senior unsecured term loan facility (the "2017 Omega OP Term Loan Facility"). The 2017 Omega OP Credit Agreement replaces the \$100 million senior unsecured term loan facility obtained in 2015 (the "2015 Omega OP Term Loan Facility") and the related credit agreement (the "2015 Omega OP Credit Agreement"). The 2017 Omega OP Term Loan Facility bears interest at LIBOR plus an applicable percentage (with a range of 90 to 190 basis points) based on our ratings from Standard & Poor's, Moody's and/or Fitch Ratings. The 2017 Omega OP Term Loan Facility matures on May 25, 2022.

Omega OP's obligations in connection with the 2017 Omega OP Term Loan Facility are not currently guaranteed, but will be jointly and severally guaranteed by any domestic subsidiary of Omega OP that provides a guaranty of any unsecured indebtedness of Omega or Omega OP for borrowed money evidenced by bonds, debentures, notes or other similar instruments in an amount of at least \$50 million individually or in the aggregate.

#### ***\$550 Million 4.75% Senior Notes and \$150 Million 4.5% Senior Notes***

On April 4, 2017, Omega issued (i) \$550 million aggregate principal amount of our 4.75% Senior Notes due 2028 (the "2028 Notes") and (ii) an additional \$150 million aggregate principal amount of our existing 4.50% Senior Notes due 2025 (the "2025 Notes", and together with the 2028 Notes collectively, the "Notes"). The 2028 Notes mature on January 15, 2028 and the 2025 Notes mature on January 15, 2025.

The 2028 Notes were sold at an issue price of 98.978% of their face value before the underwriters' discount and the 2025 Notes were sold at an issue price of 99.540% of their face value before the underwriters' discount. Our net proceeds from the Notes offering, after deducting underwriting discounts and expenses, were approximately \$690.7 million. The net proceeds from the Notes offering were used to (i) redeem all of our outstanding \$400 million aggregate principal amount of 5.875% Senior Notes due 2024 (the "5.875% Notes") on April 28, 2017, (ii) prepay the \$200 million Tranche A-2 Term Loan Facility on April 5, 2017 that otherwise would have become due on June 27, 2017, and (iii) repay outstanding borrowings under our revolving credit facility.

#### ***\$400 Million 5.875% Senior Notes Redemption***

On April 28, 2017, Omega redeemed all of our outstanding 5.875% Notes. As a result of the redemption, during the second quarter of 2017, we recorded approximately \$16.5 million in redemption related costs and write-offs, including \$11.8 million for the call premium and \$4.7 million in net write-offs associated with unamortized deferred financing costs.

#### **NOTE 14 – FINANCIAL INSTRUMENTS**

The carrying amount of cash and cash equivalents, restricted cash and accounts receivable reported in the Consolidated Balance Sheets approximates fair value because of the short maturity of these instruments (i.e., less than 90 days) (Level 1).

At June 30, 2017 and December 31, 2016, the carrying amounts and fair values of our other financial instruments were as follows:

	June 30, 2017		December 31, 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
(in thousands)				
<b>Assets:</b>				
Investments in direct financing leases – net	\$ 582,307	\$ 578,998	\$ 601,938	\$ 598,665
Mortgage notes receivable – net	662,709	676,396	639,343	644,961
Other investments – net	278,985	271,306	256,846	253,385
Total	<u>\$ 1,524,001</u>	<u>\$ 1,526,700</u>	<u>\$ 1,498,127</u>	<u>\$ 1,497,011</u>
<b>Liabilities:</b>				
Revolving line of credit	\$ 155,000	\$ 155,000	\$ 190,000	\$ 190,000
Tranche A-1 term loan	—	—	198,830	200,000
Tranche A-2 term loan	—	—	200,000	200,000
Tranche A-3 term loan	—	—	347,449	350,000
U.S. term loan	422,280	425,000	—	—
Sterling term loan	129,413	130,250	—	—
Omega OP term loan <sup>(1)</sup>	99,373	100,000	100,000	100,000
2015 term loan	248,226	250,000	248,064	250,000
4.375% notes due 2023 – net	692,890	723,805	692,305	693,505
5.875% notes due 2024 – net	—	—	395,065	432,938
4.95% notes due 2024 – net	393,175	421,504	392,669	406,361
4.50% notes due 2025 – net	394,368	361,983	245,949	249,075
5.25% notes due 2026 – net	593,969	641,199	593,616	611,461
4.50% notes due 2027 – net	685,784	703,514	685,052	681,978
4.75% notes due 2028 – net	539,741	557,520	—	—
HUD debt – net <sup>(1)</sup>	53,737	52,535	54,365	52,510
Subordinated debt – net	20,431	24,045	20,490	23,944
Other	1,500	1,500	3,000	3,000
Total	<u>\$ 4,429,887</u>	<u>\$ 4,547,855</u>	<u>\$ 4,366,854</u>	<u>\$ 4,444,772</u>

(1) These amounts represent borrowings that were incurred by Omega OP or wholly owned subsidiaries of Omega OP.

Fair value estimates are subjective in nature and are dependent on a number of important assumptions, including estimates of future cash flows, risks, discount rates and relevant comparable market information associated with each financial instrument (see Note 2 – Summary of Significant Accounting Policies in our Annual Report on Form 10-K for the year ended December 31, 2016, as amended). The use of different market assumptions and estimation methodologies may have a material effect on the reported estimated fair value amounts.

The following methods and assumptions were used in estimating fair value disclosures for financial instruments.

- Direct financing leases: The fair value of the investments in direct financing leases are estimated using a discounted cash flow analysis, using interest rates being offered for similar leases to borrowers with similar credit ratings (Level 3).
- Mortgage notes receivable: The fair value of the mortgage notes receivables are estimated using a discounted cash flow analysis, using interest rates being offered for similar loans to borrowers with similar credit ratings (Level 3).
- Other investments: Other investments are primarily comprised of notes receivable. The fair values of notes receivable are estimated using a discounted cash flow analysis, using interest rates being offered for similar loans to borrowers with similar credit ratings (Level 3).

- Revolving line of credit and term loans: The fair value of our borrowings under variable rate agreements are estimated using a present value technique based on expected cash flows discounted using the current market rates (Level 3).
- Senior notes and subordinated debt: The fair value of our borrowings under fixed rate agreements are estimated using a present value technique based on inputs from trading activity provided by a third party (Level 2).
- HUD debt: The fair value of our borrowings under HUD debt agreements are estimated using an expected present value technique based on quotes obtained by HUD debt brokers (Level 2).

#### **NOTE 15 – LITIGATION**

We are subject to various legal proceedings, claims and other actions arising out of the normal course of business. While any legal proceeding or claim has an element of uncertainty, management believes that the outcome of each lawsuit, claim or legal proceeding that is pending or threatened, or all of them combined, will not have a material adverse effect on our consolidated financial position or results of operations.

#### **NOTE 16 – EARNINGS PER SHARE/UNIT**

The computation of basic earnings per share/unit (“EPS” or “EPU”) is computed by dividing net income available to common stockholders/Omega OP Unit holders by the weighted-average number of shares of common stock/Omega OP Units outstanding during the relevant period. Diluted EPS/EPU is computed using the treasury stock method, which is net income divided by the total weighted-average number of common outstanding shares/Omega OP Units plus the effect of dilutive common equivalent shares/units during the respective period. Dilutive common shares/Omega OP Units reflect the assumed issuance of additional common shares pursuant to certain of our share-based compensation plans, including stock options, restricted stock and performance restricted stock units and the assumed issuance of additional shares related to Omega OP Units held by outside investors. Dilutive Omega OP Units reflect the assumed issuance of additional Omega OP Units pursuant to certain of our share-based compensation plans, including stock options, restricted stock and performance restricted stock. No per share information was provided for OHI Holdco because the sole stockholder is Omega. OHI Holdco is a wholly owned subsidiary of Omega and has 1,000 shares of \$0.01 par value per share common stock outstanding.

The following tables set forth the computation of basic and diluted earnings per share/unit:

	<b>Omega</b>			
	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	(in thousands, except per share amounts)			
<b>Numerator:</b>				
Net income	\$ 68,157	\$ 113,154	\$ 177,269	\$ 171,350
Less: net income attributable to noncontrolling interests	(2,900)	(5,102)	(7,572)	(7,743)
Net income available to common stockholders	<u>\$ 65,257</u>	<u>\$ 108,052</u>	<u>\$ 169,697</u>	<u>\$ 163,607</u>
<b>Denominator:</b>				
Denominator for basic earnings per share	197,433	188,981	197,223	188,604
Effect of dilutive securities:				
Common stock equivalents	467	1,254	407	1,215
Noncontrolling interest – Omega OP Units	8,772	8,922	8,793	8,935
Denominator for diluted earnings per share	<u>206,672</u>	<u>199,157</u>	<u>206,423</u>	<u>198,754</u>
<b>Earnings per share – basic:</b>				
Net income available to common stockholders	<u>\$ 0.33</u>	<u>\$ 0.57</u>	<u>\$ 0.86</u>	<u>\$ 0.87</u>
<b>Earnings per share – diluted:</b>				
Net income	<u>\$ 0.33</u>	<u>\$ 0.57</u>	<u>\$ 0.86</u>	<u>\$ 0.86</u>
	<b>Omega OP</b>			
	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	(in thousands, except per share amounts)			
<b>Numerator:</b>				
Net income	<u>\$ 68,157</u>	<u>\$ 113,154</u>	<u>\$ 177,269</u>	<u>\$ 171,350</u>
<b>Denominator:</b>				
Denominator for basic earnings per unit	206,205	197,903	206,016	197,539
Effect of dilutive securities:				
Omega OP Unit equivalents	467	1,254	407	1,215
Denominator for diluted earnings per unit	<u>206,672</u>	<u>199,157</u>	<u>206,423</u>	<u>198,754</u>
<b>Earnings per unit – basic:</b>				
Net income available to Omega OP Unit holders	<u>\$ 0.33</u>	<u>\$ 0.57</u>	<u>\$ 0.86</u>	<u>\$ 0.87</u>
<b>Earnings per unit – diluted:</b>				
Net income	<u>\$ 0.33</u>	<u>\$ 0.57</u>	<u>\$ 0.86</u>	<u>\$ 0.86</u>

## Item 2 – Management's Discussion and Analysis of Financial Condition and Results of Operations

### Forward-Looking Statements, Reimbursement Issues and Other Factors Affecting Future Results

*The following discussion should be read in conjunction with the financial statements and notes thereto appearing elsewhere in this document, including statements regarding potential future changes in reimbursement. This document contains "forward-looking statements" within the meaning of the federal securities laws. These statements relate to our expectations, beliefs, intentions, plans, objectives, goals, strategies, future events, performance and underlying assumptions and other statements other than statements of historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology including, but not limited to, terms such as "may," "will," "anticipates," "expects," "believes," "intends," "should" or comparable terms or the negative thereof. These statements are based on information available on the date of this filing and only speak as to the date hereof and no obligation to update such forward-looking statements should be assumed. Our actual results may differ materially from those reflected in the forward-looking statements contained herein as a result of a variety of factors, including, among other things:*

- (i) those items discussed under "Risk Factors" in Part I, Item 1A to our annual report on Form 10-K for the year ended December 31, 2016, as amended, in Part II, Item 1A of our quarterly report on Form 10-Q for the quarter ended March 31, 2017, as amended (if any) and this report (if any);
- (ii) uncertainties relating to the business operations of the operators of our assets, including those relating to reimbursement by third-party payors, regulatory matters and occupancy levels;
- (iii) the ability of any operators in bankruptcy to reject unexpired lease obligations, modify the terms of our mortgages and impede our ability to collect unpaid rent or interest during the process of a bankruptcy proceeding and retain security deposits for the debtors' obligations;
- (iv) our ability to sell closed or foreclosed assets on a timely basis and on terms that allow us to realize the carrying value of these assets;
- (v) our ability to manage, re-lease or sell any owned and operated facilities;
- (vi) the availability and cost of capital to us;
- (vii) changes in our credit ratings and the ratings of our debt securities;
- (viii) competition in the financing of healthcare facilities;
- (ix) regulatory and other changes in the healthcare sector;
- (x) changes in the financial position of our operators;
- (xi) the effect of economic and market conditions generally and, particularly, in the healthcare industry;
- (xii) changes in interest rates;
- (xiii) the amount and yield of any additional investments;
- (xiv) changes in tax laws and regulations affecting real estate investment trusts ("REITs");
- (xv) the potential impact of changes in the skilled nursing facility ("SNF") and assisted living facility ("ALF") market or local real estate conditions on our ability to dispose of assets held for sale for the anticipated proceeds or on a timely basis, or to redeploy the proceeds therefrom on favorable terms; and
- (xvi) our ability to maintain our status as a real estate investment trust.

### Overview

Omega Healthcare Investors, Inc. ("Omega") was formed as a real estate investment trust ("REIT") and incorporated in the State of Maryland on March 31, 1992. All of Omega's assets are owned directly or indirectly, and all of Omega's operations are conducted directly or indirectly, through its subsidiaries, OHI Healthcare Properties Holdco, Inc. ("OHI Holdco"), a direct wholly owned subsidiary of Omega, and OHI Healthcare Properties Limited Partnership ("Omega OP"). OHI Holdco was formed as a corporation and incorporated in the State of Delaware on October 22, 2014. Omega OP was formed as a limited partnership and organized in the State of Delaware on October 24, 2014. No substantive assets or activity occurred in either of these entities until the merger with Aviv REIT, Inc. on April 1, 2015. Unless stated otherwise or the context otherwise requires, the terms the "Company," "we," "our" and "us" means Omega, OHI Holdco and Omega OP, collectively.

The Company has one reportable segment consisting of investments in healthcare-related real estate properties located in the United States (“U.S.”) and the United Kingdom (“U.K.”). Our core business is to provide financing and capital to the long-term healthcare industry with a particular focus on SNFs and, to a lesser extent, ALFs, independent living facilities and rehabilitation and acute care facilities. Our core portfolio consists of long-term leases and mortgage agreements. All of our leases are “triple-net” leases, which require the tenants to pay all property-related expenses. Our mortgage revenue derives from fixed rate mortgage loans, which are secured by first mortgage liens on the underlying real estate and personal property of the mortgagor.

In April 2015, Aviv REIT Inc., a Maryland corporation (“Aviv”), merged (the “Aviv Merger”) with and into a wholly owned subsidiary of Omega, pursuant to the terms of that certain Agreement and Plan of Merger, dated as of October 30, 2014 (the “Merger Agreement”), by and among Omega, Aviv, OHI Holdco, Omega OP, and Aviv Healthcare Properties Limited Partnership, a Delaware limited partnership.

Prior to April 1, 2015 and in accordance with the Merger Agreement, Omega restructured the manner in which it holds its assets by converting to an umbrella partnership real estate investment trust structure (the “UPREIT Conversion”). As a result of the UPREIT Conversion and following the consummation of the Aviv Merger, all of Omega’s assets are held by Omega OP, through its equity interests in its subsidiaries.

Omega OP is governed by the Second Amended and Restated Agreement of Limited Partnership of OHI Healthcare Properties Limited Partnership, dated as of April 1, 2015 (the “Partnership Agreement”). Pursuant to the Partnership Agreement, Omega and OHI Holdco are the general partners of Omega OP, and have exclusive control over Omega OP’s day-to-day management. As of June 30, 2017, Omega and OHI Holdco together owned approximately 96% of the issued and outstanding units of partnership interest in Omega OP (“Omega OP Units”), and investors owned approximately 4% of the Omega OP Units.

Our portfolio of real estate investments at June 30, 2017, consisted of 999 healthcare facilities, located in 42 states and the United Kingdom and operated by 77 third party operators. Our investment in these facilities, net of impairments and reserves for uncollectible loans, totaled approximately \$9.0 billion at June 30, 2017, with approximately 99% of our real estate investments related to long-term care facilities. Our portfolio is made up of: (i) 803 SNFs, (ii) 119 ALFs, (iii) 16 specialty facilities, (iv) one medical office building, (v) fixed rate mortgages on 47 SNFs and four ALFs and (vi) nine facilities that are closed/held-for-sale. At June 30, 2017, we also held other investments of approximately \$279.0 million, consisting primarily of secured loans to third-party operators of our facilities and a \$39.0 million investment in an unconsolidated joint venture.

As of June 30, 2017 and December 31, 2016 we do not have any material properties or operators with facilities that are not materially occupied.

Our consolidated financial statements include the accounts of (i) Omega, (ii) OHI Holdco, (iii) Omega OP, and (iv) all direct and indirect wholly owned subsidiaries of Omega. All intercompany transactions and balances have been eliminated in consolidation, and our net earnings are reduced by the portion of net earnings attributable to noncontrolling interests.

## **Taxation**

OHI Holdco is a wholly owned subsidiary of Omega and is a qualified REIT subsidiary for United States federal income tax purposes, and Omega OP is a pass through entity for United States federal income tax purposes.

Since our inception, we have elected to be taxed as a REIT under the applicable provisions of the Internal Revenue Code ("Code"). A REIT is generally not subject to federal income tax on that portion of its REIT taxable income which is distributed to its stockholders, provided that at least 90% of such taxable income is distributed each tax year and certain other requirements are met, including asset and income tests. So long as we qualify as a REIT under the Code, we generally will not be subject to federal income taxes on the REIT taxable income that we distribute to stockholders, subject to certain exceptions.

If the Company fails to qualify as a REIT in any taxable year, the Company will be subject to federal income taxes on its taxable income at regular corporate rates and dividends paid to our stockholders will not be deductible by us in computing taxable income. Further, we will not be permitted to qualify for treatment as a REIT for federal income tax purposes for four years following the year in which qualification is denied, unless the Internal Revenue Service grants us relief under certain statutory provisions. Failing to qualify as a REIT could materially and adversely affect the Company's net income; however, we believe we are organized and operate in such a manner as to qualify for treatment as a REIT. We test our compliance within the REIT taxation rules to ensure that we are in compliance with the REIT rules on a quarterly and annual basis. We review our distributions and projected distributions each year to ensure we have met and will continue to meet the annual REIT distribution requirements. In 2017, we expect to distribute dividends in excess of our taxable income.

As a result of our UPREIT Conversion, our Company and its subsidiaries may be subject to income or franchise taxes in certain states and municipalities. Also, as a result of our UPREIT Conversion, we created five wholly owned subsidiary REITs and added a sixth wholly owned subsidiary REIT as of January 1, 2016, all of which are subject to all of the REIT qualification rules set forth in the Code. We merged five of the wholly owned subsidiary REITs into a single wholly owned subsidiary REIT in December 2015, and then merged the sixth wholly owned subsidiary REIT into our other wholly owned subsidiary REIT in December 2016, which wholly owned subsidiary REIT remains subject to all of the REIT qualification rules set forth in the Code.

Subject to the limitation under the REIT asset test rules, we are permitted to own up to 100% of the stock of one or more taxable REIT subsidiaries ("TRSs"). We have elected for two of our active subsidiaries to be treated as TRSs. One of our TRSs is subject to federal, state and local income taxes at the applicable corporate rates and the other is subject to foreign income taxes. As of June 30, 2017, our TRS that is subject to federal, state and local income taxes at the applicable corporate rates had a net operating loss carry-forward of approximately \$0.8 million. The loss carry-forward is fully reserved as of June 30, 2017, with a valuation allowance due to uncertainties regarding realization.

During the second quarter of 2017, we recorded approximately \$0.5 million of state and local income tax provision and approximately \$0.1 million of tax provision for foreign income taxes. For the six months ended June 30, 2017, we recorded approximately \$1.5 million of state and local income tax provision and approximately \$0.2 million of tax provision for foreign income taxes. The expenses were included in provision for income taxes on our Consolidated Statements of Income.

## **Government Regulation and Reimbursement**

The healthcare industry is heavily regulated. Our operators are subject to extensive and complex federal, state and local healthcare laws and regulations. These laws and regulations are subject to frequent and substantial changes resulting from the adoption of new legislation, rules and regulations, and administrative and judicial interpretations of existing law. The ultimate timing or effect of these changes, which may be applied retroactively, cannot be predicted. Changes in laws and regulations impacting our operators, in addition to regulatory non-compliance by our operators, can have a significant effect on the operations and financial condition of our operators, which in turn may adversely impact us. The following is a discussion of certain laws and regulations generally applicable to our operators, and in certain cases, to us.



**Healthcare Reform.** A substantial amount of rules and regulations have been issued under the Patient Protection and Affordable Care Act, as amended by the Health Care and Education and Reconciliation Act of 2010 (collectively referred to as the “Healthcare Reform Law”). The new administration has brought Congressional efforts to repeal and replace the Affordable Care Act. The House of Representatives passed the American Health Care Act (“AHCA”) on May 4, 2017, which contains provisions that would change the level of federal funding of state Medicaid programs and affect funding for long term care recipients, including the elderly and disabled. The Senate then moved to craft its own “repeal and replace” legislation called the Better Care Reconciliation Act (“BCRA”) with more onerous funding changes affecting the elderly and disabled. BCRA and two other amendments failed in the Senate and it is unclear if the Senate will debate potential amendments further. However, even if a different bill or amendment passed in the Senate, reconciliation with the House’s AHCA bill would be required. Under any new legislation, we expect additional rules, regulations and interpretations to be issued that may materially affect our operators’ financial condition and operations. Even if the Healthcare Reform Law is not amended or repealed, the new administration could propose changes impacting implementation of the Healthcare Reform Law. The ultimate composition and timing of any legislation enacted under the new administration that would impact the current implementation of the Healthcare Reform Law remains uncertain. Given the complexity of the Healthcare Reform Law and the substantial requirements for regulation thereunder, the impact of the Healthcare Reform Law on our operators or their ability to meet their obligations to us cannot be predicted, whether in its current form or as amended or repealed.

**Reform Requirements for Long-Term Care Facilities.** On October 4, 2016, the Centers for Medicare and Medicaid Services (“CMS”) issued a final rule modifying the conditions of participation in Medicare and Medicaid for SNFs. CMS stated that the regulations, last updated in 1991, were “necessary to reflect the substantial advances that had been made over the past several years in the theory and practice of service delivery and safety” within long-term care. The extensive modifications require SNFs to implement new processes; make changes to current practices; and create new policies and procedures within a short timeframe to remain in compliance with their conditions for participation. Changes include provisions related to staff training, discharge planning, infection prevention and control programs, and pharmacy services, among others. While many of the regulations became effective on November 28, 2016, some of the regulations become effective in Phase 2, beginning on November 28, 2017, with others becoming effective in Phase 3, beginning on November 28, 2019. According to CMS, it is estimated that the average cost for a SNF to implement the new regulations is estimated to be \$62,900 the first year and \$55,000 each year thereafter. Further, CMS delayed for one year the imposition of any fines for failure to implement Phase 2 of the new “Requirements of Participation” scheduled for implementation in November 2017.

**Reimbursement Generally.** A significant portion of our operators’ revenue is derived from government-funded reimbursement programs, consisting primarily of Medicare and Medicaid. As federal and state governments continue to focus on healthcare reform initiatives, and as the federal government and many states face significant current and future budget deficits, efforts to reduce costs by government payors will likely continue, which may result in reductions in reimbursement at both the federal and state levels. Additionally, new and evolving payor and provider programs, including but not limited to Medicare Advantage, dual eligible, accountable care organizations, and bundled payments could adversely impact our tenants’ and operators’ liquidity, financial condition or results of operations.

We currently believe that our operator coverage ratios are adequate and that our operators can absorb moderate reimbursement rate reductions and still meet their obligations to us. However, significant limits on the scope of services reimbursed and/or reductions of reimbursement rates could have a material adverse effect on our operators’ results of operations and financial condition, which could adversely affect our operators’ ability to meet their obligations to us.

**Medicaid.** State budgetary concerns, coupled with the implementation of rules under the Healthcare Reform Law, or prospective changes to the Healthcare Reform Law under the new administration, may result in significant changes in healthcare spending at the state level. Many states are currently focusing on the reduction of expenditures under their state Medicaid programs, which may result in a reduction in reimbursement rates for our operators. The need to control Medicaid expenditures by the states may be exacerbated by the potential for increased enrollment in Medicaid due to unemployment and declines in family incomes. Since our operators' profit margins on Medicaid patients are generally relatively low, more than modest reductions in Medicaid reimbursement or an increase in the number of Medicaid patients could adversely affect our operators' results of operations and financial condition, which in turn could negatively impact us.

The Healthcare Reform Law provided for Medicaid coverage to be expanded to all individuals under age 65 with incomes up to 133% of the federal poverty level, beginning January 1, 2014. While the federal government committed to paying the entire cost for Medicaid coverage for newly eligible beneficiaries from 2014 through 2016, the federal share declines to 95% in 2017, 94% in 2018, 93% in 2019, and 90% in 2020 and subsequent years. Although the Supreme Court ruled on June 28, 2012 that states could not be required to expand Medicaid or risk losing federal funding of their existing Medicaid programs, as of August 3, 2017, thirty-one (31) states and the District of Columbia have expanded Medicaid eligibility with additional states continuing to consider expansion.

As indicated above, both the House and the Senate have proposed bills that contain provisions that would change the level of federal funding of state Medicaid programs. Both bills contain provisions that would change the level of federal funding of state Medicaid programs from the current unlimited amount based on a matching formula that varies by state based on per capita income levels to a capped amount by state based on varying per capita limits for five defined categories of Medicaid beneficiaries, two categories of which cover Medicaid long-term care residents of SNFs. However, the status of Healthcare Reform is far from certain.

As noted above, the vote on BCRA has been delayed and it is unclear whether it would pass a vote. Even if passed, reconciliation with the AHCA would be required, so it remains to be seen which of the proposals will prevail or if neither proposal will come to fruition.

**Medicare.** On July 31, 2017, CMS issued a final rule regarding the fiscal year ("FY") 2018 Medicare payment rates and quality payment programs for SNFs, which continues the trend of shifting Medicare payments from volume to value. Proposed aggregate payments to SNFs effective October 1, 2017 for FY 2018 are expected to increase by \$370 million, or 1.0%, over FY 2017 payments. This reimbursement increase is attributable to a 1.0% market basket increase as required under the Medicare Access and CHIP Reauthorization Act of 2015 (MACRA) after application of the productivity adjustment. Additionally, as mandated by the Improving Medicare Post-Acute Care Transformation Act of 2014 (IMPACT Act), the annual update is reduced by 2 percentage points for SNFs that fail to submit required quality data to CMS under the SNF Quality Reporting Program (QRP), beginning with FY 2018. The application of this penalty to those SNFs that do not meet the requirements for the FY 2018 SNF QRP would produce a market basket index percentage change that is less than zero and would also result in FY 2018 payment rates that are less than such payment rates for the preceding fiscal year. Similarly, a value-based purchasing program under the 2014 Protecting Access to Medicare Act ("PAMA") legislation discounts SNF Medicare Fee-for-Service ("FFS") payments by 2% commencing on October 2018, with reimbursement of those discounts to SNF based on comparative rehospitalization metrics.

On April 27, 2017, CMS released an Advanced Notice of Proposed Rulemaking (“ANPRM”) to replace the SNF PPS RUG-IV case-mix classification methodology, which forms the basis for SNF payment, with the Resident Classification System, Version I (RCS-I), as early as FY 2019. The RCS-I case-mix model, removes service-based metrics from the SNF PPS and provides for payment, almost exclusively, from objective resident characteristics. CMS extended the comment period on the ANPRM from June 26, 2017 to August 25, 2017 in response to requests from national industry organizations for additional time to analyze this potentially far-reaching proposal. Notably, CMS’ overall model is designed to be budget-neutral with the current system.

In addition to FY 2017 Medicare payment rates, SNFs continue to be impacted by the “Bipartisan Budget Act of 2015” (“BBA”) signed on November 2, 2015 which provided \$80 billion in discretionary spending sequestration relief over two years, and extended Medicare sequestration, which generally cuts Medicare provider and plan payments by 2% across the board, for an additional year, through 2025. The FY 2025 sequestration will be “front loaded,” such that a 4% reduction will apply during the first six months of the fiscal year and no reduction will be imposed during the second half of the fiscal year.

Furthermore, the “Medicare Access and CHIP Reauthorization Act of 2015” continues to have the potential to negatively impact Medicare revenues through the extension of the Medicare therapy cap exceptions process through December 31, 2017; modification of the requirement for manual medical review for services over the \$3,700 therapy thresholds; and extension of the application of therapy caps, and related provisions, to outpatient hospitals until January 1, 2018. The statutory Medicare Part B outpatient cap for occupational therapy is \$1,980 for 2017, with the combined cap for physical therapy and speech therapy also set at \$1,980 for 2017. While the caps do not apply to therapy services covered under Medicare Part A for SNFs and the exception process permits medically necessary therapy services beyond the cap limits, the caps apply in most other circumstances involving patients in SNFs or long-term care facilities who receive therapy services covered under Medicare Part B. Expiration of the therapy cap exceptions process in the future could have a material adverse effect on our operators’ financial condition and operations, which could adversely impact their ability to meet their obligations to us.

As indicated above, reimbursement methodology reforms, such as value-based purchasing, continue to be increasingly prevalent and attempt to hold providers accountable for the cost and quality of care provided by redistributing a portion of a provider or facility’s reimbursement based on the relative performance on designated economic, clinical quality, and patient satisfaction metrics. These reimbursement methodologies and similar programs are expected to expand, both in public and commercial health plans.

For example, the “Protecting Access to Medicare Act of 2014” called for the U.S. Department of Health and Human Services (“HHS”) to develop a value based purchasing program for SNFs aimed at tying a reimbursement adjustment to lower readmission rates effective October 1, 2018, and on April 26, 2015, CMS announced its goal to have 30% of Medicare payments for quality and value through alternative payment models such as accountable care organizations or bundled payments by the end of 2016 and up to 50% by the end of 2018. In March 2016, CMS announced that its 30% target for 2016 had already been reached.

Additionally, CMS’s bundled payment program for Lower Extremity Joint Replacement (“CJR”) procedures went into effect on April 1, 2016, and is mandatory for all hospitals paid under the Medicare Inpatient Prospective Payment System that are located in the 67 selected metropolitan statistical areas. Through this bundled payment model, hospitals in the 67 selected metropolitan areas receive additional payments if quality and costs exceed defined parameters or, if not, must repay Medicare for a portion of the spending. On July 25, 2016, CMS proposed rulemaking to extend the CJR bundled payment models effective July 1, 2017 for both hip/femur fracture surgeries in the same 67 metropolitan as well as additional bundled payment models/Episode Payment Models for heart attacks and bypass surgeries in 98 randomly selected metropolitan statistical areas. SNFs receiving Medicare revenues related to hospital discharges subject to CJR bundled payment programs in the identified geographic areas could be either positively or negatively affected by the CJR bundled payment program. CMS delayed the applicability date of the expanded CJR bundled payment pilot from July 1, 2017 until October 1, 2017 through an interim final rule with comment period published in the Federal Register on March 21, 2017. CMS again delayed the effective date of the CJR bundled payment program until January 1, 2018 through a final rule entitled, “Medicare Program; Advancing Care Coordination Through Episode Payment Models (EPMs); Cardiac Rehabilitation Incentive Payment Model; and Changes to the Comprehensive Care for Joint Replacement Model; Delay of Effective Date,” published in the Federal Register on May 19, 2017 . This final rule also finalized May 20, 2017 as the effective date of the final rule entitled, “Advancing Care Coordination Through Episode Payment Models (EPMs); Cardiac Rehabilitation Incentive Payment Model; and Changes to the Comprehensive Care for Joint Replacement Model,” which was originally published on January 3, 2017.

**Quality of Care Initiatives.** In addition to quality or value based reimbursement reforms, CMS has implemented a number of initiatives focused on the quality of care provided by long term care facilities that could affect our operators. On December 2008, CMS released quality ratings for all of the nursing homes that participate in Medicare or Medicaid under its “Five Star Quality Rating System.” Facility rankings, ranging from five stars (“much above average”) to one star (“much below average”) are updated on a monthly basis. SNFs are required to provide information for the CMS Nursing Home Compare website regarding staffing and quality measures. Based on this data and the results of state health inspections, SNFs are then rated based on the five-star rating system.

In August 2016, CMS announced a modification to the Five Star Quality Rating System through the introduction of new quality measures based primarily on Medicare claims data submitted by hospitals, including: (1) percentage of short-stay residents who were successfully discharged to the community; (2) percentage of short-stay residents who have had an outpatient emergency department visit; (3) percentage of short-stay residents who were re-hospitalized after a nursing home admission; (4) percentage of short-stay residents who made improvements in function; and (5) percentage of long-stay residents whose ability to move independently worsened. These ratings were incorporated into the nursing home rating system in July 2016 and were phased in through January 2017. Effective September 1, 2016, SNFs that received a Five Star Quality Indicators Survey deficiency cited at a Scope and Severity level J or higher are automatically and immediately assessed civil monetary penalties by CMS, with no opportunity to correct the deficiencies to avoid the heightened and costly monetary penalties. It is possible that this or any other ranking system could lead to future reimbursement policies that reward or penalize facilities on the basis of the reported quality of care parameters.

**Office of the Inspector General Activities.** The Office of Inspector General’s (the “OIG”) Work Plan for government fiscal year 2017, which describes projects that the OIG plans to address during the fiscal year, includes seven projects related specifically to nursing homes: (1) determining to what extent State agencies investigate serious nursing home complaints within the required timeframes; (2) unreported incidents of potential abuse and neglect in SNFs; (3) review of SNF Medicare reimbursement documentation (determine if it meets requirements for each particular resource utilization group); (4) the SNF Adverse Event Screening Tool, which will disseminate practical information about the SNF Adverse Event Trigger Tool; (5) review of the National Background Check Program for long-term care employees; (6) compliance with the SNF prospective payment system requirement related to a three-day qualifying inpatient hospital stay; and (7) review of potentially avoidable hospitalizations of Medicare and Medicaid-Eligible nursing facility residents and prevention and detection services provided by nursing homes. Additionally, regional RAC auditors along with the Office of Inspector General and Department of Justice will also continue their efforts to evaluate SNF Medicare claims for any excessive therapy charges. In order to enhance transparency around the OIG’s continuous work planning efforts, effective June 15, 2017, the OIG will update its Work Plan website monthly.

**Department of Justice.** SNFs are under intense scrutiny for the quality of care being rendered to residents and appropriate billing practices. The Department of Justice launched ten regional Elder Justice Task Forces in 2016 which are coordinating and enhancing efforts to pursue SNFs that provide grossly substandard care to their residents. They are also focusing on therapy billing issues. These Task Forces are composed of representatives from the U.S. Attorneys’ Offices, State Medicaid Fraud Control Units, state and local prosecutors’ offices, HHS, State Adult Protective Services agencies, Long Term Care Ombudsmen programs, and law enforcement.

**Fraud and Abuse.** There are various federal and state civil and criminal laws and regulations governing a wide array of healthcare provider referrals, relationships and arrangements, including laws and regulations prohibiting fraud by healthcare providers. Many of these complex laws raise issues that have not been clearly interpreted by the relevant governmental authorities and courts.

These laws include: (i) federal and state false claims acts, which, among other things, prohibit providers from filing false claims or making false statements to receive payment from Medicare, Medicaid or other federal or state healthcare programs; (ii) federal and state anti-kickback and fee-splitting statutes, including the Medicare and Medicaid Anti-kickback statute, which prohibit the payment or receipt of remuneration to induce referrals or recommendations of healthcare items or services, such as services provided in a SNF; (iii) federal and state physician self-referral laws (commonly referred to as the Stark Law), which generally prohibit referrals by physicians to entities for designated health services (some of which are provided in SNFs) with which the physician or an immediate family member has a financial relationship; (iv) the federal Civil Monetary Penalties Law, which prohibits, among other things, the knowing presentation of a false or fraudulent claim for certain healthcare services and (v) federal and state privacy laws, including the privacy and security rules contained in the Health Insurance Portability and Accountability Act of 1996, which provide for the privacy and security of personal health information.

Violations of healthcare fraud and abuse laws carry civil, criminal and administrative sanctions, including punitive sanctions, monetary penalties, imprisonment, denial of Medicare and Medicaid reimbursement and potential exclusion from Medicare, Medicaid or other federal or state healthcare programs. Additionally, there are criminal provisions that prohibit filing false claims or making false statements to receive payment or certification under Medicare and Medicaid, as well as failing to refund overpayments or improper payments. Violation of the Anti-kickback statute or Stark Law may form the basis for a federal False Claims Act violation. These laws are enforced by a variety of federal, state and local agencies and can also be enforced by private litigants through, among other things, federal and state false claims acts, which allow private litigants to bring qui tam or whistleblower actions, which have become more frequent in recent years.

Several of our operators have responded to subpoenas and other requests for information regarding their operations in connection with inquiries by the U.S. Department of Justice or other regulatory agencies. One of our top 10 operators is in ongoing settlement discussions with the Department of Justice.

**Privacy.** Our operators are subject to various federal, state and local laws and regulations designed to protect the confidentiality and security of patient health information, including the federal Health Insurance Portability and Accountability Act of 1996, as amended, the Health Information Technology for Economic and Clinical Health Act ("HITECH"), and the corresponding regulations promulgated thereunder (collectively referred to herein as "HIPAA"). The HITECH Act expanded the scope of these provisions by mandating individual notification in instances of breaches of protected health information, providing enhanced penalties for HIPAA violations, and granting enforcement authority to states' Attorneys General in addition to the HHS Office for Civil Rights. HHS continued its auditing program in 2016 to assess compliance efforts by covered entities and business associates. Through a second phase of audits, which commenced for covered entities in July 2016, HHS focused on a review of policies and procedures adopted and employed by covered entities and their business associates to meet selected standards and implementation specifications of the HIPAA Privacy, Security, and Breach Notification Rules. Covered entities and business associates selected for a desk audit in 2016 have the potential to be selected for an on-site audit in 2017.

Various states have similar laws and regulations that govern the maintenance and safeguarding of patient records, charts and other information generated in connection with the provision of professional medical services. These laws and regulations require our operators to expend the requisite resources to secure protected health information, including the funding of costs associated with technology upgrades. Operators found in violation of HIPAA or any other privacy law or regulation may face large penalties. In addition, compliance with an operator's notification requirements in the event of a breach of unsecured protected health information could cause reputational harm to an operator's business.

**Licensing and Certification.** Our operators and facilities are subject to various federal, state and local licensing and certification laws and regulations, including laws and regulations under Medicare and Medicaid requiring operators of SNFs and ALFs to comply with extensive standards governing operations. Governmental agencies administering these laws and regulations regularly inspect our operators' facilities and investigate complaints. Our operators and their managers receive notices of observed violations and deficiencies from time to time, and sanctions have been imposed from time to time on facilities operated by them. In addition, many states require certain healthcare providers to obtain a certificate of need, which requires prior approval for the construction, expansion or closure of certain healthcare facilities, which has the potential to impact some of our operators' abilities to expand or change their businesses.

**Americans with Disabilities Act (the "ADA").** Our properties must comply with the ADA and any similar state or local laws to the extent that such properties are public accommodations as defined in those statutes. The ADA may require removal of barriers to access by persons with disabilities in certain public areas of our properties where such removal is readily achievable. Should barriers to access by persons with disabilities be discovered at any of our properties, we may be directly or indirectly responsible for additional costs that may be required to make facilities ADA-compliant. Noncompliance with the ADA could result in the imposition of fines or an award of damages to private litigants. Our commitment to make readily achievable accommodations pursuant to the ADA is ongoing, and we continue to assess our properties and make modifications as appropriate in this respect.

**Other Laws and Regulations.** Additional federal, state and local laws and regulations affect how our operators conduct their operations, including laws and regulations protecting consumers against deceptive practices and otherwise generally affecting our operators' management of their property and equipment and the conduct of their operations (including laws and regulations involving fire, health and safety; quality of services, including care and food service; residents' rights, including abuse and neglect laws; and the health standards set by the federal Occupational Safety and Health Administration).

**General and Professional Liability.** Although arbitration agreements have been effective in limiting general and professional liabilities for SNF and long term care providers, there have been numerous lawsuits challenging the validity of arbitration agreements in long term care settings. As set forth in the recent conditions of participation final rule issued on October 4, 2016, CMS prohibited pre-dispute arbitration agreements between SNFs and residents effective November 28, 2016, thereby increasing potential liabilities for SNFs and long-term care providers. Subsequently, the authority of CMS to restrict the rights of these parties to arbitrate was challenged by litigation in various jurisdictions, and enforcement by CMS was suspended on November 7, 2016 following the issuance of a preliminary injunction by the U.S. District Court for the Northern District of Mississippi. In a reversal from its previous position, CMS issued a proposed rule on June 5, 2017, that lifts CMS' ban on pre-dispute arbitration agreements in the long-term care setting.

#### **Critical Accounting Policies and Estimates**

Our financial statements are prepared in accordance with generally accepted accounting principles ("GAAP") in the United States, and a summary of our significant accounting policies is included in Note 2 – Summary of Significant Accounting Policies to our Annual Report on Form 10-K for the year ended December 31, 2016, as amended. Our preparation of the financial statements requires us to make estimates and assumptions about future events that affect the amounts reported in our financial statements and accompanying footnotes. Future events and their effects cannot be determined with absolute certainty. Therefore, the determination of estimates requires the exercise of judgment. Actual results inevitably will differ from those estimates, and such differences may be material to the consolidated financial statements. We have described our most critical accounting policies in our 2016 Annual Report on Form 10-K for the year ended December 31, 2016, as amended, in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations.

There have been no changes to our critical accounting policies or estimates since December 31, 2016. See Note 2 – Summary of Significant Accounting Policies to our Annual Report on Form 10-K for the year ended December 31, 2016, as amended.

## Accounting Pronouncement Adopted in 2017

In March 2016, the Financial Accounting Standards Board (“FASB”) issued ASU 2016-09, *Compensation-Stock Compensation (Topic 718)* (“ASU 2016-09”). ASU 2016-09 amends the accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities and classification on the statement of cash flows. This guidance is effective for annual and interim reporting periods of public entities beginning after December 15, 2016. We adopted this accounting standard on January 1, 2017, at which time the Company began prospectively accounting for excess tax benefits or tax deficiencies as an adjustment to income tax expense in our Consolidated Statements of Income as opposed to the prior requirement that these excess tax benefits be recognized in additional paid-in capital and tax deficiencies be recognized either as an offset to accumulated excess tax benefits, if any, or in the income statement. The Company will continue to account for forfeitures as they occur and present employee taxes paid as a financing activity on our Consolidated Statements of Cash Flows. The adoption of this accounting standard did not have a material impact on our consolidated financial statements.

## Recent Accounting Pronouncements - Pending Adoption

In 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (“ASU 2014-09”), which outlines a comprehensive model for entities to use in accounting for revenue arising from contracts with customers. ASU 2014-09 states that “an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.” While ASU 2014-09 specifically references contracts with customers, it may apply to certain other transactions such as the sale of real estate or equipment. ASU 2014-09 is effective for the Company beginning January 1, 2018. In addition, the FASB has begun to issue targeted updates to clarify specific implementation issues of ASU 2014-09. These updates include ASU 2016-08, *Principal versus Agent Considerations (Reporting Revenue Gross versus Net)*, ASU 2016-10, *Identifying Performance Obligations and Licensing*, and ASU 2016-12, *Narrow-Scope Improvements and Practical Expedients*. The Company is currently evaluating the provisions of ASU 2014-09 and its related updates and will be closely monitoring developments and additional guidance to determine the potential impact of the new standard. The Company intends to adopt ASU 2014-09 and its subsequent updates in accordance with the modified retrospective approach. We do not expect the adoption of ASU 2014-09 and its updates to have a significant impact on our consolidated financial statements, as a substantial portion of our revenue consists of rental income from leasing arrangements and interest income from loan arrangements, both of which are specifically excluded from ASU 2014-09.

In February 2016, the FASB issued ASU 2016-02, *Leases* (“ASU 2016-02”), which amends the existing accounting standards for lease accounting, including requiring lessees to recognize most leases on their balance sheets and making targeted changes to lessor accounting. ASU 2016-02 will be effective for the Company beginning January 1, 2019. Early adoption of ASU 2016-02 as of its issuance is permitted. The new standard requires a modified retrospective transition approach for all leases existing at, or entered into after, the date of initial application, with an option to use certain transition relief. As a result of the pending adoption ASU 2016-02 and in connection with the pending adoption of ASU 2014-09, the Company may be required to record real estate tax revenues and an equal an offsetting real estate tax expense, as a result of our operators paying real estate taxes on our behalf. We are continuing to evaluate the other impacts of adopting ASU 2016-02 on our consolidated financial statements.

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326)* (“ASU 2016-13”), which changes the impairment model for most financial assets. The new model uses a forward-looking expected loss method, which will generally result in earlier recognition of allowances for losses. ASU 2016-13 is effective for annual and interim periods beginning after December 15, 2019 and early adoption is permitted for annual and interim periods beginning after December 15, 2018. We are currently evaluating the impact of adopting ASU 2016-13 on our consolidated financial statements.

## Results of Operations

The following is our discussion of the consolidated results of operations, financial position and liquidity and capital resources, which should be read in conjunction with our unaudited consolidated financial statements and accompanying notes.

### **Three Months Ended June 30, 2017 and 2016**

#### *Operating Revenues*

Our operating revenues for the three months ended June 30, 2017, totaled \$235.8 million, an increase of \$7.0 million over the same period in 2016. The \$7.0 million increase was primarily the result of: (i) a \$1.5 million increase in rental income related to the U.K. Gold Care acquisition in May 2017, (ii) \$6.0 million of additional rental income associated with other acquisitions and lease amendments made throughout 2016 and 2017, and (iii) a \$2.3 million increase in other investment income primarily related to new notes and additional funding to existing operators made throughout 2016 and 2017. These increases were offset by a \$5.1 million decrease in mortgage interest income primarily due to the repayment of certain mortgages in the second quarter of 2016.

#### *Operating Expenses*

Operating expenses for the three months ended June 30, 2017, totaled \$94.7 million, an increase of approximately \$8.1 million over the same period in 2016. The increase was primarily due to: (i) a \$4.8 million increase in depreciation and amortization expense related to acquisitions and the placement of assets in service during 2016 and 2017, (ii) a \$3.8 million increase in provision for uncollectible accounts, (iii) a \$3.2 million increase in provision for impairment losses, offset by a \$3.5 million decrease in acquisition costs primarily due to fewer acquisitions and the capitalization of acquisition costs in 2017.

#### *Other Income (Expense)*

For the three months ended June 30, 2017, total other expenses were \$72.3 million, an increase of approximately \$30.4 million over the same period in 2016. The increase was primarily related to: (i) a \$22.0 million increase in interest refinancing costs related to early extinguishment costs incurred to redeem the \$400 million 5.875% Senior Notes due 2024 and the write-off of deferred costs related to the 2014 credit facility and (ii) an \$8.4 million increase in interest expense related to higher debt balances outstanding to fund new investments and higher blended borrowing costs.

### **Six Months Ended June 30, 2017 and 2016**

#### *Operating Revenues*

Our operating revenues for the six months ended June 30, 2017, totaled \$467.5 million, an increase of \$25.8 million over the same period in 2016. The \$25.8 million increase was primarily the result of: (i) a \$1.5 million increase in rental income related to the U.K. Gold Care acquisition in May 2017, (ii) \$21.9 million of additional rental income associated with other acquisitions and lease amendments made throughout 2016 and 2017, and (iii) a \$5.8 million increase in other investment income primarily related to new notes and additional funding to existing operators made throughout 2016 and 2017. These increases were offset by a \$5.7 million decrease in mortgage interest income primarily due to the repayment of certain mortgages in the second quarter of 2016.



### *Operating Expenses*

Operating expenses for the six months ended June 30, 2017, totaled \$187.2 million, a decrease of approximately \$15.7 million over the same period in 2016. The decrease was primarily due to: (i) a \$23.7 million decrease in provision for impairment losses due to fewer facilities impaired during the first six months of 2017 as compared to the same period in 2016, (ii) a \$7.3 million decrease in acquisition costs primarily due fewer acquisitions and the capitalization of acquisition costs in 2017, offset by a \$12.4 million increase in depreciation and amortization expense related to acquisitions and the placement of assets in service during 2016 and 2017.

### *Other Income (Expense)*

For the six months ended June 30, 2017, total other expenses were \$109.3 million, an increase of approximately \$27.8 million over the same period in 2016. The increase was primarily related to: (i) a \$21.7 million increase in interest refinancing costs related to early extinguishment costs incurred to redeem the \$400 million 5.875% Senior Notes due 2024 and the write-off of deferred costs related to the 2014 credit facility and (ii) a \$16.3 million increase in interest expense related to higher debt balances outstanding to fund new investments and higher blended borrowing costs, offset by a one-time \$10.4 million contractual settlement with an unrelated third party related to a contingent liability obligation that originated in 2012 and was resolved in the first quarter of 2017.

### ***National Association of Real Estate Investment Trusts Funds From Operations***

Our funds from operations ("NAREIT FFO") for the three months ended June 30, 2017 was \$150.9 million compared to \$172.3 million for the same period in 2016. Our NAREIT FFO for the six months ended June 30, 2017 was \$331.9 million compared to \$325.9 million for the same period in 2016.

We calculate and report NAREIT FFO in accordance with the definition of Funds from Operations and interpretive guidelines issued by the National Association of Real Estate Investment Trusts ("NAREIT"), and, consequently, NAREIT FFO is defined as net income (computed in accordance with GAAP), adjusted for the effects of asset dispositions and certain non-cash items, primarily depreciation and amortization and impairment on real estate assets, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures will be calculated to reflect funds from operations on the same basis. We believe that NAREIT FFO is an important supplemental measure of our operating performance. Because the historical cost accounting convention used for real estate assets requires depreciation (except on land), such accounting presentation implies that the value of real estate assets diminishes predictably over time, while real estate values instead have historically risen or fallen with market conditions. NAREIT FFO was designed by the real estate industry to address this issue. NAREIT FFO herein is not necessarily comparable to NAREIT FFO of other REITs that do not use the same definition or implementation guidelines or interpret the standards differently from us.

NAREIT FFO is a non-GAAP financial measure. We use NAREIT FFO as one of several criteria to measure the operating performance of our business. We further believe that by excluding the effect of depreciation, amortization, impairment on real estate assets and gains or losses from sales of real estate, all of which are based on historical costs and which may be of limited relevance in evaluating current performance, NAREIT FFO can facilitate comparisons of operating performance between periods and between other REITs. We offer this measure to assist the users of our financial statements in evaluating our financial performance under GAAP, and NAREIT FFO should not be considered a measure of liquidity, an alternative to net income or an indicator of any other performance measure determined in accordance with GAAP. Investors and potential investors in our securities should not rely on this measure as a substitute for any GAAP measure, including net income.

The following table presents our NAREIT FFO results for the three and six months ended June 30, 2017 and 2016:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
	(in thousands)			
Net income	\$ 68,157	\$ 113,154	\$ 177,269	\$ 171,350
Add back loss (deduct gain) from real estate dispositions	622	(13,221)	(6,798)	(14,792)
	68,779	99,933	170,471	156,558
Elimination of non-cash items included in net income:				
Depreciation and amortization	70,350	65,505	140,343	127,938
Depreciation – unconsolidated joint venture	1,658	—	3,316	—
Add back impairments on real estate properties	10,135	6,893	17,773	41,451
NAREIT FFO <sup>(a)</sup>	\$ 150,922	\$ 172,331	\$ 331,903	\$ 325,947

(a) Includes amounts allocated to Omega stockholders and Omega OP Unit holders.

### Portfolio and Recent Developments

The following table summarizes the significant acquisitions that occurred during the first six months of 2017:

Period	Number of Facilities		Country/ State	Total Investment	Land	Building & Site Improvements	Furniture & Fixtures	Initial Annual Cash Yield <sup>(2)</sup> (%)
	SNF	ALF						
Q1	-	1	VA	\$ 7.6	\$ 0.5	\$ 6.8	\$ 0.3	7.50
Q2	1	-	NC	8.6	0.7	7.3	0.6	9.50
Q2	-	18	UK	124.2 (1)	34.1	85.1	5.0	8.50
Total	1	19		\$ 140.4	\$ 35.3	\$ 99.2	\$ 5.9	

(1) Omega recorded a non-cash deferred tax liability and acquisitions costs of approximately \$8.2 million and \$1.2 million, respectively, in connection with the acquisition.

(2) The cash yield is based on the purchase price.

During the second quarter of 2017, we acquired two parcels of land which are not reflected in the table above for approximately \$5.5 million with the intent of building new facilities for an existing operator.

### Asset Sales, Impairments and Other

During the first quarter of 2017, we sold 15 facilities for approximately \$45.8 million in net proceeds recognizing a gain on sale of approximately \$7.4 million. Eleven of the sold facilities were previously classified as held for sale. In addition, we recorded a provision for impairment of approximately \$7.6 million on three facilities, one of which was reclassified to held for sale as of March 31, 2017.

During the second quarter of 2017, we sold three facilities for approximately \$18.3 million in net cash proceeds recognizing a loss on sale of approximately \$0.6 million. Two of the sold facilities were previously classified as assets held for sale. In addition, we recorded a provision for impairment of approximately \$10.1 million on six facilities. We reduced the net book value of the impaired facilities to their estimated fair values. To estimate the fair value of the facilities, we utilized a market approach and Level 3 inputs (which generally consist of non-binding offers from unrelated third parties). Our recorded impairments were primarily the result of a decision to exit certain non-strategic facilities and/or operators.

During the second quarter of 2017, we sold five facilities previously classified as investments in direct financing leases and received net cash proceeds of approximately \$27.3 million and recorded an additional allowance for loss of approximately \$0.9 million in addition to \$2.4 million allowance for loss recorded in the first quarter of 2017.

As of June 30, 2017, seven facilities, totaling \$18.9 million are classified as assets held for sale. We expect to sell these facilities over the next few quarters.

At June 30, 2017, two of our top 10 operators were approximately 90 days past due on rent payments to the Company. One of these operators has been facing liquidity pressures following a management transition, but has been showing signs of operational improvement and is currently making partial monthly rent payments. The current management of this operator is pursuing operational improvements, such as replacing executive management and senior level management, renegotiating vendor contracts and establishing a centralized referral network. The Company is working with this operator to concentrate its geographic footprint by selling certain facilities, of which five were sold prior to June 30, 2017. The Company expects to sell two other facilities and transition its existing Texas portfolio to another operator during the third quarter of 2017. The Company is optimistic that the combination of these efforts will result in improving margins and performance by this operator. The Company is currently recording rental revenue from this operator on an accrual basis. The Company continues to monitor the operator's operating plan and in the event its performance deteriorates, the Company will reassess the carrying value of the portfolio and consider recording future rental revenue on a cash basis.

The other operator with approximately 90 days rent past due has been adversely affected by an adverse general and professional liability environment in Kentucky and is in ongoing discussions to settle matters arising from a U.S. Department of Justice investigation. The Company has negotiated a proposed restructuring plan with this operator, subject to the operator's resolution of its obligations with other landlords and lenders and the Department of Justice investigation. Receivables from this operator are backed by a security deposit and guarantees from the principals of the operator.

The Company believes the current performance of these two operators primarily reflects specific operator-related or localized issues rather than issues generally impacting the industry. The Company continues to closely monitor the performance of these two operators specifically, as well as industry trends and developments generally.

#### **Liquidity and Capital Resources**

At June 30, 2017, we had total assets of \$8.9 billion, total equity of \$4.2 billion and debt of \$4.4 billion, representing approximately 51.5% of total capitalization.

#### ***Financing Activities and Borrowing Arrangements***

Certain of our other secured and unsecured borrowings are subject to customary affirmative and negative covenants, including financial covenants. As of June 30, 2017 and December 31, 2016, we were in compliance with all affirmative and negative covenants, including financial covenants, for our secured and unsecured borrowings.

## ***New and Amended Unsecured Credit Facility – 2017***

### *2017 Omega Credit Facilities*

On May 25, 2017, Omega entered into a credit agreement (the “2017 Omega Credit Agreement”) providing us with a new \$1.8 billion senior unsecured revolving and term loan credit facility, consisting of a \$1.25 billion senior unsecured multicurrency revolving credit facility (the “Revolving Credit Facility”), a \$425 million senior unsecured U.S. Dollar term loan facility (the “U.S. Term Loan Facility”), and a £100 million senior unsecured British Pound Sterling term loan facility (the “Sterling Term Loan Facility” and, together with the Revolving Credit Facility and the U.S. Term Loan Facility, collectively, the “2017 Omega Credit Facilities”). The 2017 Omega Credit Agreement contains an accordion feature permitting us, subject to compliance with customary conditions, to increase the maximum aggregate commitments under the 2017 Omega Credit Facilities to \$2.5 billion. Among other things, proceeds from borrowings under the 2017 Omega Credit Facilities were used to refinance existing indebtedness, to finance acquisitions and to fund working capital, capital expenditures and other general corporate purposes.

The 2017 Omega Credit Facilities replace the previous \$1.25 billion senior unsecured 2014 revolving credit facility, the previous \$200 million Tranche A-1 senior unsecured term loan facility, and the previous \$350 million Tranche A-3 senior unsecured incremental term loan facility established under our 2014 credit agreement, which has been terminated (the “2014 Omega Credit Agreement”). We had previously repaid and terminated the \$200 million Tranche A-2 senior unsecured term loan facility established under the 2014 Omega Credit Agreement, with proceeds from our \$550 million and \$150 million unsecured senior notes issued in April 2017.

The Revolving Credit Facility bears interest at LIBOR plus an applicable percentage (with a range of 100 to 195 basis points) based on our ratings from Standard & Poor’s, Moody’s and/or Fitch Ratings. The Revolving Credit Facility matures on May 25, 2021, subject to an option by us to extend such maturity date for two, six month periods. The 2017 Omega Credit Agreement provides for the Revolving Credit Facility to be drawn in Euros, British Pounds Sterling, Canadian Dollars (collectively, “Alternative Currencies”) or U.S. Dollars, with a \$900 million tranche available in U.S. Dollars and a \$350 million tranche available in U.S. Dollars or Alternative Currencies. For purposes of the 2017 Omega Credit Facilities, references to LIBOR include the Canadian dealer offered rates for amounts offered in Canadian Dollars and any other Alternative Currency rate approved in accordance with the terms of the 2017 Omega Credit Agreement for amounts offered in any other non-London interbank offered rate quoted currency, as applicable. As of June 30, 2017, \$155.0 million remains outstanding on the Revolving Credit Facility.

The U.S. Term Loan Facility and the Sterling Term Loan Facility bear interest at LIBOR plus an applicable percentage (with a range of 90 to 190 basis points) based on our ratings from Standard & Poor’s, Moody’s and/or Fitch Ratings. The U.S. Term Loan Facility and the Sterling Term Loan Facility each mature on May 25, 2022. As of June 30, 2017, we had \$425.0 million in borrowings outstanding under the U.S. Term Loan Facility, and £100.0 million (equivalent to \$130.3 million in U.S. dollars) in borrowings outstanding under the Sterling Term Loan Facility.

For the three month period ending June 30, 2017, we recorded a one-time, non-cash charge of approximately \$5.5 million relating to the write-off of deferred financing costs associated with the termination of the 2014 Omega Credit Agreement.

### *Amended 2015 Term Loan Facility*

On May 25, 2017, Omega entered into an amended and restated credit agreement (the “Amended 2015 Credit Agreement”), which amended and restated our previous \$250 million senior unsecured term loan facility (the “Amended 2015 Term Loan Facility”). The Amended 2015 Term Loan Facility bears interest at LIBOR plus an applicable percentage (with a range of 140 to 235 basis points) based on our ratings from Standard & Poor’s, Moody’s and/or Fitch Ratings. As of June 30, 2017, \$250 million remains outstanding on the Amended 2015 Term Loan Facility. The Amended 2015 Term Loan Facility continues to mature on December 16, 2022. The Amended 2015 Credit Agreement permits us, subject to compliance with customary conditions, to add one or more incremental tranches to the Amended 2015 Term Loan Facility in an aggregate principal amount not exceeding \$150 million.

Omega's obligations under the 2017 Omega Credit Facilities and the Amended 2015 Term Loan Facility are jointly and severally guaranteed by Omega OP, OHI Holdco, and any domestic subsidiary of Omega that provides a guaranty of any unsecured indebtedness of Omega for borrowed money evidenced by bonds, debentures, notes or other similar instruments in an amount of at least \$50 million individually or in the aggregate.

#### *2017 Omega OP Term Loan Facility*

On May 25, 2017, Omega OP entered into a credit agreement (the "2017 Omega OP Credit Agreement") providing it with a new \$100 million senior unsecured term loan facility (the "2017 Omega OP Term Loan Facility"). The 2017 Omega OP Credit Agreement replaces the \$100 million senior unsecured term loan facility obtained in 2015 (the "2015 Omega OP Term Loan Facility") and the related credit agreement (the "2015 Omega OP Credit Agreement"). The 2017 Omega OP Term Loan Facility bears interest at LIBOR plus an applicable percentage (with a range of 90 to 190 basis points) based on our ratings from Standard & Poor's, Moody's and/or Fitch Ratings. The 2017 Omega OP Term Loan Facility matures on May 25, 2022. As of June 30, 2017, \$100 million in borrowings remains outstanding on the 2017 Omega OP Term Loan Facility. Among other things, proceeds from borrowings under the 2017 Omega OP Term Loan Facility were used to refinance existing indebtedness.

Omega OP's obligations in connection with the 2017 Omega OP Term Loan Facility are not currently guaranteed, but will be jointly and severally guaranteed by any domestic subsidiary of Omega OP that provides a guaranty of any unsecured indebtedness of Omega or Omega OP for borrowed money evidenced by bonds, debentures, notes or other similar instruments in an amount of at least \$50 million individually or in the aggregate.

#### *\$550 Million 4.75% Senior Notes and \$150 Million 4.5% Senior Notes*

On April 4, 2017, Omega issued (i) \$550 million aggregate principal amount of our 4.75% Senior Notes due 2028 (the "2028 Notes") and (ii) an additional \$150 million aggregate principal amount of our existing 4.50% Senior Notes due 2025 (the "2025 Notes", and together with the 2028 Notes collectively, the "Notes"). The 2028 Notes mature on January 15, 2028 and the 2025 Notes mature on January 15, 2025.

The 2028 Notes were sold at an issue price of 98.978% of their face value before the underwriters' discount and the 2025 Notes were sold at an issue price of 99.540% of their face value before the underwriters' discount. Our net proceeds from the Notes offering, after deducting underwriting discounts and expenses, were approximately \$690.7 million. The net proceeds from the Notes offering were used to (i) redeem all of our outstanding \$400 million aggregate principal amount of 5.875% Senior Notes due 2024 (the "5.875% Notes") on April 28, 2017, (ii) prepay the \$200 million Tranche A-2 Term Loan Facility on April 5, 2017 that otherwise would have become due on June 27, 2017, and (iii) repay outstanding borrowings under our revolving credit facility.

#### *\$400 Million 5.875% Senior Notes Redemption*

On April 28, 2017, Omega redeemed all of our outstanding 5.875% Notes. As a result of the redemption, during the second quarter of 2017, we recorded approximately \$16.5 million in redemption related costs and write-offs, including \$11.8 million for the call premium and \$4.7 million in net write-offs associated with unamortized deferred financing costs.

#### *\$500 Million Equity Shelf Program*

For the three months ended June 30, 2017, no shares were issued under our \$500 million Equity Shelf Program. For the six months ended June 30, 2017, we issued 0.2 million shares of common stock at an average price of \$29.17 per share, net of issuance costs, generating net proceeds of \$6.6 million under our \$500 million Equity Shelf Program.

### *Dividend Reinvestment and Common Stock Purchase Plan*

For the three months ended June 30, 2017, approximately 0.4 million shares of our common stock at an average price of \$33.02 per share were issued through our Dividend Reinvestment and Common Stock Purchase Program for gross proceeds of approximately \$12.4 million. For the six months ended June 30, 2017, approximately 0.6 million shares of our common stock at an average price of \$32.11 per share were issued through our Dividend Reinvestment and Common Stock Purchase Program for gross proceeds of approximately \$19.7 million.

### **Dividends**

In order to qualify as a REIT, we are required to distribute dividends (other than capital gain dividends) to our stockholders in an amount at least equal to (A) the sum of (i) 90% of our "REIT taxable income" (computed without regard to the dividends paid deduction and our net capital gain), and (ii) 90% of the net income (after tax), if any, from foreclosure property, minus (B) the sum of certain items of non-cash income. In addition, if we dispose of any built-in gain asset during a recognition period, we will be required to distribute at least 90% of the built-in gain (after tax), if any, recognized on the disposition of such asset. Such distributions must be paid in the taxable year to which they relate, or in the following taxable year if declared before we timely file our tax return for such year and paid on or before the first regular dividend payment after such declaration. In addition, such distributions are required to be made pro rata, with no preference to any share of stock as compared with other shares of the same class, and with no preference to one class of stock as compared with another class except to the extent that such class is entitled to such a preference. To the extent that we do not distribute all of our net capital gain or do distribute at least 90%, but less than 100% of our "REIT taxable income" as adjusted, we will be subject to tax thereon at regular ordinary and capital gain corporate tax rates.

For the three and six months ended June 30, 2017, we paid dividends of approximately \$124.5 million and \$246.7 million to our common stockholders, respectively. The Omega OP Unit holders received the same distributions per unit as those paid to the common stockholders of Omega.

### **Liquidity**

We believe our liquidity and various sources of available capital, including cash from operations, our existing availability under our Omega Credit Facilities and expected proceeds from mortgage payoffs are adequate to finance operations, meet recurring debt service requirements and fund future investments through the next twelve months.

We regularly review our liquidity needs, the adequacy of cash flow from operations, and other expected liquidity sources to meet these needs. We believe our principal short-term liquidity needs are to fund:

- normal recurring expenses;
- debt service payments;
- capital improvement programs;
- common stock dividends; and
- growth through acquisitions of additional properties.

The primary source of liquidity is our cash flows from operations. Operating cash flows have historically been determined by: (i) the number of facilities we lease or have mortgages on; (ii) rental and mortgage rates; (iii) our debt service obligations; and (iv) general and administrative expenses. The timing, source and amount of cash flows provided by or used in financing activities and in investing activities are sensitive to the capital markets environment, especially to changes in interest rates. Changes in the capital markets environment may impact the availability of cost-effective capital and affect our plans for acquisition and disposition activity.

Cash and cash equivalents totaled \$21.0 million as of June 30, 2017, a decrease of \$72.7 million as compared to the balance at December 31, 2016. The following is a discussion of changes in cash and cash equivalents due to operating, investing and financing activities, which are presented in our Consolidated Statements of Cash Flows.

Operating Activities – Operating activities generated \$265.6 million of net cash flow for the six months ended June 30, 2017, as compared to \$286.9 million for the same period in 2016, a decrease of \$21.3 million which is primarily due to an increase in contractual receivables from two operators.

Investing Activities – Net cash flow from investing activities was an outflow of \$135.9 million for the six months ended June 30, 2017, as compared to an outflow of \$709.0 million for the same period in 2016. The \$573.1 million change in cash flow from investing activities related primarily to (i) a \$491.9 million reduction in real estate acquisitions, (ii) a \$94.4 million reduction from other investments – net primarily related to funding fewer other investments in 2017, (iii) a \$47.5 million increase in proceeds from the sale of real estate investments (including five facilities previously classified as investment in direct financing leases) in 2017, as compared to the same period in 2016 and (iv) an increase of \$9.7 million in distributions from our unconsolidated joint venture in 2017. Offsetting these outflows were: (i) a \$41.4 million decrease in collection of mortgages primarily related to the repayment of certain mortgages in 2016 and (ii) a \$19.1 million increase in investments in construction in progress in 2017, as compared to the same period in 2016.

Financing Activities – Net cash flow from financing activities was an outflow of \$202.6 million for the six months ended June 30, 2017, as compared to an inflow of \$449.8 million for the same period in 2016. The \$652.4 million increase in cash outflow from financing activities was primarily related to (i) a net decrease in cash provided by our credit facility of \$275.0 million, in 2016 our credit facility provided \$240.0 million in net cash as compared to a use of \$35.0 million in net cash in 2017, (ii) a net decrease of \$254.8 million from long-term borrowings, primarily from the redemption of the \$400 million 5.875% Senior Notes due 2024 and the repayment of certain 2014 credit facility borrowings offset by new borrowings under the 2017 credit facility, (iii) a decrease in net proceeds of \$73.6 million from our dividend reinvestment plan in 2017, as compared to the same period in 2016, (iv) an increase of \$29.7 million in dividends paid and (v) an increase of \$24.9 million in financing related costs in 2017, as compared to the same period in 2016. Offsetting these outflows was a \$6.1 million increase in cash proceeds from the issuance of common stock in 2017, as compared to the same period in 2016.

### **Item 3 – Quantitative and Qualitative Disclosures about Market Risk**

During the quarter ended June 30, 2017, there were no material changes in our primary market risk exposures or how those exposures are managed from the information disclosed under Item 7A of our Annual Report on Form 10-K for the year ended December 31, 2016, as amended.

### **Item 4 – Controls and Procedures**

Disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) are controls and other procedures of an issuer that are designed to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer’s management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

In connection with the preparation of this Form 10-Q, management evaluated the effectiveness of the design and operation of the disclosure controls and procedures of Omega, OHI Holdco, and Omega OP (for purposes of this Item 4 the “Companies”) as of June 30, 2017. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that disclosure controls and procedures of the Companies were effective at a reasonable assurance level as of June 30, 2017.

*Internal Control Over Financial Reporting*

There were no changes in the Companies' internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the period covered by this report identified in connection with the evaluation of our disclosure controls and procedures described above that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.



## **PART II – OTHER INFORMATION**

### **Item 1 – Legal Proceedings**

See Note 15 – Litigation to the Consolidated Financial Statements in Part I, Item 1 hereto, which is hereby incorporated by reference in response to this item.

### **Item 1A – Risk Factors**

There have been no material changes to our risk factors as previously disclosed in Item 1A contained in Part I of Amendment No. 1 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and filed with the Securities and Exchange Commission (“SEC”) on August 9, 2017.

### **Item 2 – Unregistered Sales of Equity Securities and Use of Proceeds**

During the quarterly period ended June 30, 2017, Omega issued an aggregate of 42,539 shares of Omega common stock, in exchange for an equivalent number of Omega OP Units tendered to Omega OP for redemption in accordance with the provisions of the Partnership Agreement. The Company issued these shares of Omega common stock in reliance on an exemption from registration under Section 4(a) (2) of the Securities Act of 1933, as amended, based upon factual representations received from the limited partners who received the Omega common stock.

Item 6—Exhibits

Exhibit No.		
3.1		Amended and Restated Bylaws of Omega Healthcare Investors, Inc. as of June 8, 2017 (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed with the SEC on June 9, 2017).
4.1		Thirteenth Supplemental Indenture, dated as of May 11, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.950% Senior Notes due 2024, including the Form of 4.950% Senior Notes and Form of Subsidiary Guarantee related thereto.*
4.1A		Fourteenth Supplemental Indenture, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.950% Senior Notes due 2024, including the Form of 4.950% Senior Notes and Form of Partial Release of Subsidiary Guarantors related thereto.*
4.2		Twelfth Supplemental Indenture, dated as of May 11, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.50% Senior Notes due 2025, including the Form of 4.50% Senior Notes and Form of Subsidiary Guarantee related thereto.*
4.2A		Thirteenth Supplemental Indenture, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.50% Senior Notes due 2025, including the Form of 4.50% Senior Notes and Form of Partial Release of Subsidiary Guarantors related thereto.*
4.3		Ninth Supplemental Indenture, dated as of May 11, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.500% Senior Notes due 2027, including the Form of 4.500% Senior Notes and Form of Subsidiary Guarantee related thereto.*
4.3A		Tenth Supplemental Indenture, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.500% Senior Notes due 2027, including the Form of 4.500% Senior Notes and Form of Form of Partial Release of Subsidiary Guarantors related thereto.*
4.4		Seventh Supplemental Indenture, dated as of May 11, 2017 among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 5.250% Senior Notes due 2026, including the Form of 5.250% Senior Notes and Form of Subsidiary Guarantee related thereto.*
4.4A		Eighth Supplemental Indenture, dated as of May 25, 2017 among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 5.250% Senior Notes due 2026, including the Form of 5.250% Senior Notes and Form of Partial Release of Subsidiary Guarantors related thereto.*
4.5		Fourth Supplemental Indenture, dated as of May 11, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.375% Senior Notes due 2023, including the Form of 4.375% Senior Notes and Form of Subsidiary Guarantee related thereto.*

4.5A		Fifth Supplemental Indenture, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.375% Senior Notes due 2023, including the Form of 4.375% Senior Notes and Form of Partial Release of Subsidiary Guarantors related thereto.*
4.6		Indenture, dated as of April 4, 2017, by and among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein, and U.S. Bank National Association, as trustee (Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K, filed with the SEC on April 4, 2017).
4.6A		First Supplemental Indenture, dated as of May 11, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.750% Senior Notes due 2028, including the Form of 4.750% Senior Notes and Form of Subsidiary Guarantee related thereto.*
4.6B		Second Supplemental Indenture, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., each of the subsidiary guarantors listed therein and U.S. Bank National Association, as trustee, related to the 4.750% Senior Notes due 2028, including the Form of 4.750% Senior Notes and Form of Partial Release of Subsidiary Guarantors related thereto.*
10.1		Credit Agreement, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., certain subsidiaries of Omega Healthcare Investors, Inc. identified therein as guarantors, the lenders named therein and Bank of America, N.A., as administrative agent for such lenders (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed with the SEC on May 31, 2017).
10.2		Credit Agreement, dated as of May 25, 2017, among OHI Healthcare Properties Limited Partnership, the lenders named therein and Bank of America, N.A., as administrative agent for such lenders (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, filed with the SEC on May 31, 2017).
10.3		Amended and Restated Credit Agreement, dated as of May 25, 2017, among Omega Healthcare Investors, Inc., certain subsidiaries of Omega Healthcare Investors, Inc. identified therein as guarantors, the lenders named therein and The Bank of Tokyo-Mitsubishi UFJ, Ltd., as administrative agent for such lenders (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, filed with the SEC on May 31, 2017).
31.1		Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer.*
31.2		Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer.*
31.3		Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of OHI Healthcare Properties Holdco, Inc.*
31.4		Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of OHI Healthcare Properties Holdco, Inc.*
31.5		Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of OHI Healthcare Properties Holdco, Inc. , in its capacity as primary general partner of OHI Healthcare Properties Limited Partnership.*
31.6		Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of OHI Healthcare Properties Holdco, Inc. , in its capacity as primary general partner of OHI Healthcare Properties Limited Partnership.*
32.1		Section 1350 Certification of the Chief Executive Officer.*
32.2		Section 1350 Certification of the Chief Financial Officer.*

32.3		Section 1350 Certification of the Chief Executive Officer of OHI Healthcare Properties Holdco, Inc.*
32.4		Section 1350 Certification of the Chief Financial Officer of OHI Healthcare Properties Holdco, Inc.*
32.5		Section 1350 Certification of the Chief Executive Officer of OHI Healthcare Properties Holdco, Inc., as Chief Financial Officer of the primary general partner of OHI Healthcare Properties Limited Partnership.*
32.6		Section 1350 Certification of the Chief Financial Officer of OHI Healthcare Properties Holdco, Inc., as Chief Financial Officer of the primary general partner of OHI Healthcare Properties Limited Partnership.*
101.INS		XBRL Instance Document.
101.SCH		XBRL Taxonomy Extension Schema Document.
101.CAL		XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF		XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB		XBRL Taxonomy Extension Label Linkbase Document.
101.PRE		XBRL Taxonomy Extension Presentation Linkbase Document.

\* Exhibits that are filed herewith.

## SIGNATURES

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 thereunto duly authorized.

OMEGA HEALTHCARE INVESTORS, INC.  
Registrant

Date: August 9, 2017 By: /S/ C. TAYLOR PICKETT  
C. Taylor Pickett  
Chief Executive Officer

Date: August 9, 2017 By: /S/ ROBERT O. STEPHENSON  
Robert O. Stephenson  
Chief Financial Officer

OHI HEALTHCARE PROPERTIES HOLDCO, INC.  
Co-Registrant

Date: August 9, 2017 By: /S/ C. TAYLOR PICKETT  
C. Taylor Pickett  
Chief Executive Officer

Date: August 9, 2017 By: /S/ ROBERT O. STEPHENSON  
Robert O. Stephenson  
Chief Financial Officer

OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP  
Co-Registrant

By: OHI Healthcare Properties Holdco, Inc., its Primary General Partner

Date: August 9, 2017 By: /S/ C. TAYLOR PICKETT  
C. Taylor Pickett  
Chief Executive Officer

Date: August 9, 2017 By: /S/ ROBERT O. STEPHENSON  
Robert O. Stephenson  
Chief Financial Officer

**THIRTEENTH SUPPLEMENTAL INDENTURE**  
**(Senior Notes due 2024)**

**THIS THIRTEENTH SUPPLEMENTAL INDENTURE** (this "Thirteenth Supplemental Indenture") is dated as of May 11, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), each of the entities listed on Schedule II hereto (collectively, the "New Subsidiaries"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH :**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of March 11, 2014 (as supplemented by that First Supplemental Indenture, dated as of June 27, 2014, that Second Supplemental Indenture, dated as of November 25, 2014, that Third Supplemental Indenture, dated as of January 23, 2015, that Fourth Supplemental Indenture, effective as of March 2, 2015, that Fifth Supplemental Indenture, dated as of April 1, 2015, that Sixth Supplemental Indenture, dated as of August 4, 2015, that Seventh Supplemental Indenture, dated as of November 9, 2015, that Eighth Supplemental Indenture, dated as of March 29, 2016, that Ninth Supplemental Indenture, dated as of May 13, 2016, that Tenth Supplemental Indenture, dated as of August 9, 2016, that Eleventh Supplemental Indenture, dated as of November 10, 2016, and that Twelfth Supplemental Indenture, dated as of March 17, 2017; the "Indenture"), providing for the issuance of the Issuer's 4.950% Senior Notes due 2024 (the "Notes");

**WHEREAS**, Section 9.01 of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of making any change that would not materially adversely affect the rights of any Holder of the Notes;

**WHEREAS**, the Issuer has created or acquired the New Subsidiaries, which are required to become Subsidiary Guarantors pursuant to Section 4.14 of the Indenture;

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

**WHEREAS**, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

[13th Supplemental Indenture – 2024 Notes]

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1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. AMENDMENT TO GUARANTEE. The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit E to the Indenture, and shall be effective as of the date hereof.
3. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder, member or manager of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Thirteenth Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. NEW YORK LAW TO GOVERN. The laws of the State of New York shall govern and be used to construe this Thirteenth Supplemental Indenture.
5. COUNTERPARTS. The parties may sign any number of copies of this Thirteenth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.
7. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Thirteenth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer, the Subsidiary Guarantors and the New Subsidiaries.

**[Remainder of Page Intentionally Left Blank]**

[13th Supplemental Indenture – 2024 Notes]

**IN WITNESS WHEREOF**, the parties hereto have caused this Thirteenth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 13th Supplemental Indenture – 2024 Notes]

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**NEW SUBSIDIARIES:**

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON  
SCHEDULE II**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 13th Supplemental Indenture – 2024 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
Name: David Ferrell  
Title: Vice President

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[Signature Page – 13th Supplemental Indenture – 2024 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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- 135. CSE Lexington Park LLC
- 136. CSE Lexington Park Realty LLC
- 137. CSE Ligonier LLC
- 138. CSE Live Oak LLC
- 139. CSE Lowell LLC
- 140. CSE Marianna Holdings LLC
- 141. CSE Memphis LLC
- 142. CSE Mobile LLC
- 143. CSE Moore LLC
- 144. CSE North Carolina Holdings I LLC
- 145. CSE North Carolina Holdings II LLC
- 146. CSE Omro LLC
- 147. CSE Orange Park LLC
- 148. CSE Orlando-Pinar Terrace Manor LLC
- 149. CSE Orlando-Terra Vista Rehab LLC
- 150. CSE Pennsylvania Holdings, LP
- 151. CSE Piggott LLC
- 152. CSE Pilot Point LLC
- 153. CSE Pine View LLC
- 154. CSE Ponca City LLC
- 155. CSE Port St. Lucie LLC
- 156. CSE Richmond LLC
- 157. CSE Ripley LLC
- 158. CSE Ripon LLC
- 159. CSE Safford LLC
- 160. CSE Salina LLC
- 161. CSE Seminole LLC
- 162. CSE Shawnee LLC
- 163. CSE Spring Branch LLC
- 164. CSE Stillwater LLC
- 165. CSE Taylorsville LLC
- 166. CSE Texarkana LLC
- 167. CSE Texas City LLC
- 168. CSE The Village LLC
- 169. CSE Upland LLC
- 170. CSE Walnut Cove L.P.
- 171. CSE West Point LLC
- 172. CSE Whitehouse LLC
- 173. CSE Williamsport LLC
- 174. CSE Winter Haven LLC
- 175. CSE Woodfin L.P.
- 176. CSE Yorktown LLC
- 177. Cuyahoga Falls Property, L.L.C.
- 178. Cuyahoga Falls Property II, L.L.C.
- 179. Dallas Two Property, L.L.C.
- 180. Danbury ALF Property, L.L.C.

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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226. Houston Texas Aviv, L.L.C.  
227. Hutchinson Kansas, L.L.C.  
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)  
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)  
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)  
231. Idaho Associates, L.L.C.  
232. Illinois Missouri Properties, L.L.C.  
233. Indiana Lessor – Wellington Manor, LLC  
234. Iowa Lincoln County Property, L.L.C.  
235. Jasper Springhill Street, L.L.C.  
236. Kansas Five Property, L.L.C.  
237. Karan Associates Two, L.L.C.  
238. Karan Associates, L.L.C.  
239. Karissa Court Property, L.L.C.  
240. KB Northwest Associates, L.L.C.  
241. Kentucky NH Properties, L.L.C.  
242. Kingsville Texas, L.L.C.  
243. LAD I Real Estate Company, LLC  
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)  
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)  
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)  
247. Louisville Dutchmans Property, L.L.C.  
248. Magnolia Drive Property, L.L.C.  
249. Manor Associates, L.L.C.  
250. Mansfield Aviv, L.L.C.  
251. Massachusetts Nursing Homes, L.L.C.  
252. McCarthy Street Property, L.L.C.  
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)  
254. Minnesota Associates, L.L.C.  
255. Mishawaka Property, L.L.C.  
256. Missouri Associates, L.L.C.  
257. Missouri Regency Associates, L.L.C.  
258. Montana Associates, L.L.C.  
259. Monterey Park Leasehold Mortgage, L.L.C.  
260. Mount Washington Property, L.L.C.  
261. Mt. Vernon Texas, L.L.C.  
262. Murray County, L.L.C.  
263. Muscatine Toledo Properties, L.L.C.  
264. N.M. Bloomfield Three Plus One Limited Company  
265. N.M. Espanola Three Plus One Limited Company  
266. N.M. Lordsburg Three Plus One Limited Company  
267. N.M. Silver City Three Plus One Limited Company  
268. New Hope Property, L.L.C.  
269. Newtown ALF Property, L.L.C.

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (CA), LLC
- 295. OHI Asset (CO), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CT) Lender, LLC
- 300. OHI Asset (FL), LLC
- 301. OHI Asset (FL) Eustis, LLC
- 302. OHI Asset (FL) Graceville, LLC
- 303. OHI Asset (FL) Lake Placid, LLC
- 304. OHI Asset (FL) Lender, LLC
- 305. OHI Asset (FL) Lutz, LLC
- 306. OHI Asset (FL) Marianna, LLC
- 307. OHI Asset (FL) Middleburg, LLC
- 308. OHI Asset (FL) Pensacola - Hillview, LLC
- 309. OHI Asset (FL) Pensacola, LLC
- 310. OHI Asset (FL) Port St. Joe, LLC
- 311. OHI Asset (FL) Sebring, LLC
- 312. OHI Asset (GA) Cordele, LLC
- 313. OHI Asset (GA) Dunwoody, LLC
- 314. OHI Asset (GA) Macon, LLC

- 315. OHI Asset (GA) Moultrie, LLC
- 316. OHI Asset (GA) Nashville, LLC
- 317. OHI Asset (GA) Roswell, LLC
- 318. OHI Asset (GA) Snellville, LLC
- 319. OHI Asset (GA) Valdosta, LLC
- 320. OHI Asset (ID) Holly, LLC
- 321. OHI Asset (ID) Midland, LLC
- 322. OHI Asset (ID), LLC
- 323. OHI Asset (IL), LLC
- 324. OHI Asset (IN) American Village, LLC
- 325. OHI Asset (IN) Anderson, LLC
- 326. OHI Asset (IN) Beech Grove, LLC
- 327. OHI Asset (IN) Clarksville, LLC
- 328. OHI Asset (IN) Clinton, LLC
- 329. OHI Asset (IN) Connersville, LLC
- 330. OHI Asset (IN) Crown Point, LLC
- 331. OHI Asset (IN) Eagle Valley, LLC
- 332. OHI Asset (IN) Elkhart, LLC
- 333. OHI Asset (IN) Forest Creek, LLC
- 334. OHI Asset (IN) Fort Wayne, LLC
- 335. OHI Asset (IN) Franklin, LLC
- 336. OHI Asset (IN) Greensburg, LLC
- 337. OHI Asset (IN) Indianapolis, LLC
- 338. OHI Asset (IN) Jasper, LLC
- 339. OHI Asset (IN) Kokomo, LLC
- 340. OHI Asset (IN) Lafayette, LLC
- 341. OHI Asset (IN) Madison, LLC
- 342. OHI Asset (IN) Monticello, LLC
- 343. OHI Asset (IN) Noblesville, LLC
- 344. OHI Asset (IN) Rosewalk, LLC
- 345. OHI Asset (IN) Salem, LLC
- 346. OHI Asset (IN) Seymour, LLC
- 347. OHI Asset (IN) Spring Mill, LLC
- 348. OHI Asset (IN) Terre Haute, LLC
- 349. OHI Asset (IN) Wabash, LLC
- 350. OHI Asset (IN) Westfield, LLC
- 351. OHI Asset (IN) Zionsville, LLC
- 352. OHI Asset (KY) Beattyville, LLC
- 353. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 354. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 355. OHI Asset (KY) Morgantown, LLC
- 356. OHI Asset (KY) Owensboro, LLC
- 357. OHI Asset (LA) Baton Rouge, LLC
- 358. OHI Asset (LA), LLC
- 359. OHI Asset (MD), LLC
- 360. OHI Asset (MD) Baltimore - Pall Mall, LLC

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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361. OHI Asset (MD) Baltimore - West Belvedere, LLC  
362. OHI Asset (MD) Salisbury, LLC  
363. OHI Asset (MI) Heather Hills, LLC  
364. OHI Asset (MI), LLC  
365. OHI Asset (MI) Carson City, LLC  
366. OHI Asset (MO), LLC  
367. OHI Asset (MO) Jackson, LLC  
368. OHI Asset (MS) Byhalia, LLC  
369. OHI Asset (MS) Cleveland, LLC  
370. OHI Asset (MS) Clinton, LLC  
371. OHI Asset (MS) Columbia, LLC  
372. OHI Asset (MS) Corinth, LLC  
373. OHI Asset (MS) Greenwood, LLC  
374. OHI Asset (MS) Grenada, LLC  
375. OHI Asset (MS) Holly Springs, LLC  
376. OHI Asset (MS) Indianola, LLC  
377. OHI Asset (MS) Natchez, LLC  
378. OHI Asset (MS) Picayune, LLC  
379. OHI Asset (MS) Vicksburg, LLC  
380. OHI Asset (MS) Yazoo City, LLC  
381. OHI Asset (NC) Biscoe, LLC  
382. OHI Asset (NC) Cornelius, LLC  
383. OHI Asset (NC) Drexel, LLC  
384. OHI Asset (NC) Fayetteville, LLC  
385. OHI Asset (NC) Hallsboro, LLC  
386. OHI Asset (NC) Marion, LLC  
387. OHI Asset (NC) Marshville, LLC  
388. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC  
389. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC  
390. OHI Asset (NC) Nashville, LLC  
391. OHI Asset (NC) Raeford, LLC  
392. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC  
393. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC  
394. OHI Asset (NC) Salisbury, LLC  
395. OHI Asset (NC) Saluda, LLC  
396. OHI Asset (NC) Shallotte, LLC  
397. OHI Asset (NC) Wadesboro, LLC  
398. OHI Asset (NC) Waynesville, LLC  
399. OHI Asset (NC) Wilmington, LLC  
400. OHI Asset (NC) Winston Salem, LLC  
401. OHI Asset (NY) 2nd Avenue, LLC  
402. OHI Asset (NY) 93rd Street, LLC  
403. OHI Asset (OH) Huber Heights, LLC  
404. OHI Asset (OH) Lender, LLC  
405. OHI Asset (OH), LLC  
406. OHI Asset (OH) New London, LLC

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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- 407. OHI Asset (OR) Portland, LLC
- 408. OHI Asset (OH) Steubenville, LLC
- 409. OHI Asset (OH) Toledo, LLC
- 410. OHI Asset (OR) Troutdale, LLC
- 411. OHI Asset (OH) West Carrollton, LLC
- 412. OHI Asset (PA) GP, LLC
- 413. OHI Asset (PA) West Mifflin, LP
- 414. OHI Asset (PA), LLC
- 415. OHI Asset (PA), LP
- 416. OHI Asset (SC) Aiken, LLC
- 417. OHI Asset (SC) Anderson, LLC
- 418. OHI Asset (SC) Easley Anne, LLC
- 419. OHI Asset (SC) Easley Crestview, LLC
- 420. OHI Asset (SC) Edgefield, LLC
- 421. OHI Asset (SC) Five Forks, LLC
- 422. OHI Asset (SC) Greenville Cottages, LLC
- 423. OHI Asset (SC) Greenville Griffith, LLC
- 424. OHI Asset (SC) Greenville Laurens, LLC
- 425. OHI Asset (SC) Greenville North, LLC
- 426. OHI Asset (SC) Greenville, LLC
- 427. OHI Asset (SC) Greer, LLC
- 428. OHI Asset (SC) Marietta, LLC
- 429. OHI Asset (SC) McCormick, LLC
- 430. OHI Asset (SC) Orangeburg, LLC
- 431. OHI Asset (SC) Pickens East Cedar, LLC
- 432. OHI Asset (SC) Pickens Rosemond, LLC
- 433. OHI Asset (SC) Piedmont, LLC
- 434. OHI Asset (SC) Simpsonville SE Main, LLC
- 435. OHI Asset (SC) Simpsonville West Broad, LLC
- 436. OHI Asset (SC) Simpsonville West Curtis, LLC
- 437. OHI Asset (TN) Bartlett, LLC
- 438. OHI Asset (TN) Cleveland, LLC
- 439. OHI Asset (TN) Collierville, LLC
- 440. OHI Asset (TN) Columbia, LLC
- 441. OHI Asset (TN) Elizabethton, LLC
- 442. OHI Asset (TN) Jamestown, LLC
- 443. OHI Asset (TN) Jefferson City, LLC
- 444. OHI Asset (TN) Memphis, LLC
- 445. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC
- 446. OHI Asset (TN) Monteagle, LLC
- 447. OHI Asset (TN) Monterey, LLC
- 448. OHI Asset (TN) Mountain City, LLC
- 449. OHI Asset (TN) Nashville, LLC
- 450. OHI Asset (TN) Pigeon Forge, LLC
- 451. OHI Asset (TN) Rockwood, LLC
- 452. OHI Asset (TN) Rogersville, LLC

- 453. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 454. OHI Asset (TN) South Pittsburg, LLC
- 455. OHI Asset (TN) Spring City, LLC
- 456. OHI Asset (TN) Westmoreland, LLC
- 457. OHI Asset (TX) Anderson, LLC
- 458. OHI Asset (TX) Athens, LLC
- 459. OHI Asset (TX) Bryan, LLC
- 460. OHI Asset (TX) Burleson, LLC
- 461. OHI Asset (TX) College Station, LLC
- 462. OHI Asset (TX) Comfort, LLC
- 463. OHI Asset (TX) Diboll, LLC
- 464. OHI Asset (TX) Granbury, LLC
- 465. OHI Asset (TX) Hondo, LLC
- 466. OHI Asset (TX) Italy, LLC
- 467. OHI Asset (TX) Longview, LLC
- 468. OHI Asset (TX) Schertz, LLC
- 469. OHI Asset (TX) Winnsboro, LLC
- 470. OHI Asset (TX) Winnsboro ALF, LLC
- 471. OHI Asset (TX), LLC
- 472. OHI Asset (UT) Ogden, LLC
- 473. OHI Asset (UT) Provo, LLC
- 474. OHI Asset (UT) Roy, LLC
- 475. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 476. OHI Asset (VA) Charlottesville, LLC
- 477. OHI Asset (VA) Chesapeake, LLC
- 478. OHI Asset (VA) Farmville, LLC
- 479. OHI Asset (VA) Galax, LLC
- 480. OHI Asset (VA) Hillsville, LLC
- 481. OHI Asset (VA) Martinsville SNF, LLC
- 482. OHI Asset (VA) Madison, LLC
- 483. OHI Asset (VA) Mechanicsville, LLC
- 484. OHI Asset (VA) Midlothian, LLC
- 485. OHI Asset (VA) Norfolk, LLC
- 486. OHI Asset (VA) Portsmouth, LLC
- 487. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 488. OHI Asset (VA) Richmond - 9101 Bon Air, LLC
- 489. OHI Asset (VA) Rocky Mount, LLC
- 490. OHI Asset (VA) Suffolk, LLC
- 491. OHI Asset (WA) Battle Ground, LLC
- 492. OHI Asset (WA) Fort Vancouver, LLC
- 493. OHI Asset (WV) Danville, LLC
- 494. OHI Asset (WV) Ivydale, LLC
- 495. OHI Asset CHG ALF, LLC
- 496. OHI Asset CSB LLC
- 497. OHI Asset CSE – E, LLC
- 498. OHI Asset CSE – U, LLC

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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499. OHI Asset CSE–E Subsidiary, LLC  
500. OHI Asset CSE–U Subsidiary, LLC  
501. OHI Asset HUD CFG, LLC  
502. OHI Asset HUD Delta, LLC  
503. OHI Asset HUD H-F, LLC  
504. OHI Asset HUD SF CA, LLC  
505. OHI Asset HUD SF, LLC  
506. OHI Asset HUD WO, LLC  
507. OHI Asset II (CA), LLC  
508. OHI Asset II (FL), LLC  
509. OHI Asset II (PA), LP  
510. OHI Asset III (PA), LP  
511. OHI Asset IV (PA) Silver Lake, LP  
512. OHI Asset Management, LLC  
513. OHI Asset RO PMM Services, LLC  
514. OHI Asset RO, LLC  
515. OHI Asset S-W, LLC  
516. OHI Asset, LLC  
517. OHI Healthcare Properties Holdco, Inc.  
518. OHI Healthcare Properties Limited Partnership  
519. OHI Mezz Lender, LLC  
520. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)  
521. OHIMA, LLC (f/k/a OHIMA, Inc.)  
522. Ohio Aviv Three, L.L.C.  
523. Ohio Aviv Two, L.L.C.  
524. Ohio Aviv, L.L.C.  
525. Ohio Indiana Property, L.L.C.  
526. Ohio Pennsylvania Property, L.L.C.  
527. Oklahoma Two Property, L.L.C.  
528. Oklahoma Warr Wind, L.L.C.  
529. Omaha Associates, L.L.C.  
530. Omega TRS I, Inc.  
531. Orange ALF Property, L.L.C.  
532. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)  
533. Orange, L.L.C.  
534. Oregon Associates, L.L.C.  
535. Oso Avenue Property, L.L.C.  
536. Ostrom Avenue Property, L.L.C.  
537. Palm Valley Senior Care, LLC  
538. Panama City Nursing Center LLC  
539. Pavillion North Partners, LLC  
540. Pavillion North, LLP  
541. Pavillion Nursing Center North, LLC  
542. Peabody Associates Two, L.L.C.  
543. Peabody Associates, L.L.C.

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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- 544. Pennington Road Property, L.L.C.
- 545. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 546. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 547. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 548. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 549. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 550. Pocatello Idaho Property, L.L.C.
- 551. Pomona Vista L.L.C.
- 552. Prescott Arkansas, L.L.C.
- 553. PV Realty-Clinton, LLC
- 554. PV Realty-Kensington, LLC
- 555. PV Realty-Willow Tree, LLC
- 556. Raton Property Limited Company
- 557. Ravenna Ohio Property, L.L.C.
- 558. Red Rocks, L.L.C.
- 559. Richland Washington, L.L.C.
- 560. Ridgecrest Senior Care, LLC
- 561. Riverside Nursing Home Associates Two, L.L.C.
- 562. Riverside Nursing Home Associates, L.L.C.
- 563. Rockingham Drive Property, L.L.C.
- 564. Rose Baldwin Park Property L.L.C.
- 565. S.C. Portfolio Property, L.L.C.
- 566. Salem Associates, L.L.C.
- 567. San Juan NH Property, LLC
- 568. Sandalwood Arkansas Property, L.L.C.
- 569. Santa Ana-Bartlett, L.L.C.
- 570. Santa Fe Missouri Associates, L.L.C.
- 571. Savoy/Bonham Venture, L.L.C.
- 572. Searcy Aviv, L.L.C.
- 573. Sedgwick Properties, L.L.C.
- 574. Seguin Texas Property, L.L.C.
- 575. Sierra Ponds Property, L.L.C.
- 576. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 577. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 578. Skyler Maitland LLC
- 579. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 580. Skyview Associates, L.L.C.
- 581. Southeast Missouri Property, L.L.C.
- 582. Southern California Nevada, L.L.C.
- 583. St. Joseph Missouri Property, L.L.C.
- 584. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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- 585. Star City Arkansas, L.L.C.
- 586. Stephenville Texas Property, L.L.C.
- 587. Sterling Acquisition, LLC
- 588. Stevens Avenue Property, L.L.C.
- 589. Sun-Mesa Properties, L.L.C.
- 590. Suwanee, LLC
- 591. Texas Fifteen Property, L.L.C.
- 592. Texas Four Property, L.L.C.
- 593. Texas Lessor – Stonegate GP, LLC
- 594. Texas Lessor – Stonegate, Limited, LLC
- 595. Texas Lessor – Stonegate, LP
- 596. Texhoma Avenue Property, L.L.C.
- 597. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 598. Tujunga, L.L.C.
- 599. Tulare County Property, L.L.C.
- 600. Twinsburg Ohio Property, LLC
- 601. VRB Aviv, L.L.C.
- 602. Washington Idaho Property, L.L.C.
- 603. Washington Lessor – Silverdale, LLC
- 604. Washington-Oregon Associates, L.L.C.
- 605. Watauga Associates, L.L.C.
- 606. Wellington Leasehold, L.L.C.
- 607. West Pearl Street, L.L.C.
- 608. West Yarmouth Property I, L.L.C.
- 609. Westerville Ohio Office Property, L.L.C.
- 610. Weston ALF Property, LLC
- 611. Wheeler Healthcare Associates, L.L.C.
- 612. Whitlock Street Property, L.L.C.
- 613. Wilcare, LLC
- 614. Willis Texas Aviv, L.L.C.
- 615. Yuba Aviv, L.L.C.

[Schedule I – 13th Supplemental Indenture – 2024 Notes]

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**Schedule II**

**NEW SUBSIDIARIES**

1. OHI Asset (AZ) Tucson, LLC
2. OHI Asset (FL) DeFuniak Springs, LLC
3. OHI Asset (FL) Homestead, LLC
4. OHI Asset (FL) Ormond Beach, LLC
5. OHI Asset (TN) Byrdstown, LLC
6. OHI Asset (TN) Erin, LLC
7. OHI Asset (TN) Greeneville, LLC
8. OHI Asset (TN) Harriman, LLC
9. OHI Asset (TN) Ridgely, LLC
10. OHI Asset (VA) Martinsville ALF, LLC

[Schedule II – 13th Supplemental Indenture – 2024 Notes]

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**FOURTEENTH SUPPLEMENTAL INDENTURE  
(4.950% Senior Notes due 2024)**

**THIS FOURTEENTH SUPPLEMENTAL INDENTURE** (this "Fourteenth Supplemental Indenture") is dated as of May 25, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of March 11, 2014 (as supplemented by that First Supplemental Indenture, dated as of June 27, 2014, that Second Supplemental Indenture, dated as of November 25, 2014, that Third Supplemental Indenture, dated as of January 23, 2015, that Fourth Supplemental Indenture, effective as of March 2, 2015, that Fifth Supplemental Indenture, dated as of April 1, 2015, that Sixth Supplemental Indenture, dated as of August 4, 2015, that Seventh Supplemental Indenture, dated as of November 9, 2015, that Eighth Supplemental Indenture, dated as of March 29, 2016, that Ninth Supplemental Indenture, dated as of May 13, 2016, that Tenth Supplemental Indenture, dated as of August 9, 2016, that Eleventh Supplemental Indenture, dated as of November 10, 2016, that Twelfth Supplemental Indenture, dated as of March 17, 2017 and that Thirteenth Supplemental Indenture, dated as of May 11, 2017; the "Indenture"), providing for the issuance of the Issuer's 4.950% Senior Notes due 2024 (the "Notes");

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee;

**WHEREAS**, Section 10.04(4) of the Indenture provides that if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any Indebtedness of the Issuer that would constitute Indebtedness under clauses (1) or (2) of the definition thereof in the Indenture, in an amount at least equal to \$50 million, such Subsidiary Guarantor shall be automatically and unconditionally released from its obligations under its Subsidiary Guarantee and its obligations under the Indenture;

**WHEREAS**, Section 10.04 of the Indenture further provides that upon any such occurrence, at the Issuer's request and subject to the further requirements of said Section, the Trustee shall execute any documents reasonably requested by the Issuer evidencing such release;

[14th Supplemental Indenture – 2024 Notes]

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**WHEREAS**, the Subsidiary Guarantors other than OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership (each, a “Released Subsidiary Guarantor” and collectively, the “Released Subsidiary Guarantors”) no longer guarantee the obligations of the Issuer under any Indebtedness of the Issuer described under clauses (1) or (2) of the definition of Indebtedness in the Indenture in an amount at least equal to \$50 million and therefore are automatically and unconditionally released from their obligations under their respective Subsidiary Guarantees and under the Indenture;

**WHEREAS**, the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors) have requested that the Trustee enter into this Fourteenth Supplemental Indenture and the Partial Release (as hereinafter defined) to further evidence such release of the Released Subsidiary Guarantors; and

**WHEREAS**, Section 9.01(a)(4) of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of releasing any Subsidiary Guarantor from any of its obligations under its Subsidiary Guarantee or the Indenture to the extent permitted by the Indenture;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors (including the Released Subsidiary Guarantors) and the Trustee mutually covenant and agree as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **RELEASE OF RELEASED SUBSIDIARY GUARANTORS.** Pursuant to Section 10.04 of the Indenture, each of the Released Subsidiary Guarantors is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. Such release shall be further evidenced by the Trustee’s execution and delivery of a Partial Release of Subsidiary Guarantors, the form of which is attached hereto as Exhibit A (the “Partial Release”). From and after the execution and delivery hereof, the term “Subsidiary Guarantor” as used in the Indenture, the Subsidiary Guarantees and the Notes shall exclude each of the Released Subsidiary Guarantors, unless and until such Person again becomes a Subsidiary Guarantor pursuant to the provisions of Section 4.14 of the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.
3. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Fourteenth Supplemental Indenture.
4. **COUNTERPARTS.** The parties may sign any number of copies of this Fourteenth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
5. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.

6. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fourteenth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors).

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[14th Supplemental Indenture – 2024 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Fourteenth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.,**  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 14th Supplemental Indenture – 2024 Notes]

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**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 14th Supplemental Indenture – 2024 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
David Ferrell  
Vice President

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[Signature Page - 14th Supplemental Indenture – 2024 Notes]

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**Exhibit A**

(Form of Partial Release of Subsidiary Guarantors)

[ATTACHED]

[Exhibit A – 14th Supplemental Indenture – 2024 Notes]

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[FORM OF ]  
PARTIAL RELEASE OF SUBSIDIARY GUARANTORS

((INDENTURE DESCRIPTION))

[DATE]

Reference is hereby made to that certain Indenture dated as of [DATE], among Omega Healthcare Investors, Inc., a Maryland corporation (the "Issuer"), the Subsidiary Guarantors named therein and U.S. Bank National Association, as trustee (the "Trustee"), as amended or supplemented by that [ADD SUPPLEMENTAL INDENTURES] (the "Indenture"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Pursuant to the provisions of Section [REFERENCE] of the Indenture and the terms of that certain Second Supplemental Indenture, dated as of even date herewith, among the Issuer, the Subsidiary Guarantors and the Trustee, amending and supplementing the Indenture, each of the entities set forth on Schedule I attached hereto and incorporated herein by this reference is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.

The validity and enforceability of this Partial Release of Subsidiary Guarantors shall not be affected by the fact that it is not affixed to any particular Subsidiary Guarantee or Note.

**This Partial Release of Subsidiary Guarantors shall be governed by, and construed in accordance with, the laws of the State of New York.**

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[Exhibit A – 14th Supplemental Indenture – 2024 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release of Subsidiary Guarantors to be duly executed as of the date first written above.

**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

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

[NAME]

[TITLE]

[Exhibit A – 14th Supplemental Indenture – 2024 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 135. CSE Lexington Park LLC
- 136. CSE Lexington Park Realty LLC
- 137. CSE Ligonier LLC
- 138. CSE Live Oak LLC
- 139. CSE Lowell LLC
- 140. CSE Marianna Holdings LLC
- 141. CSE Memphis LLC
- 142. CSE Mobile LLC
- 143. CSE Moore LLC
- 144. CSE North Carolina Holdings I LLC
- 145. CSE North Carolina Holdings II LLC
- 146. CSE Omro LLC
- 147. CSE Orange Park LLC
- 148. CSE Orlando-Pinar Terrace Manor LLC
- 149. CSE Orlando-Terra Vista Rehab LLC
- 150. CSE Pennsylvania Holdings, LP
- 151. CSE Piggott LLC
- 152. CSE Pilot Point LLC
- 153. CSE Pine View LLC
- 154. CSE Ponca City LLC
- 155. CSE Port St. Lucie LLC
- 156. CSE Richmond LLC
- 157. CSE Ripley LLC
- 158. CSE Ripon LLC
- 159. CSE Safford LLC
- 160. CSE Salina LLC
- 161. CSE Seminole LLC
- 162. CSE Shawnee LLC
- 163. CSE Spring Branch LLC
- 164. CSE Stillwater LLC
- 165. CSE Taylorsville LLC
- 166. CSE Texarkana LLC
- 167. CSE Texas City LLC
- 168. CSE The Village LLC
- 169. CSE Upland LLC
- 170. CSE Walnut Cove L.P.
- 171. CSE West Point LLC
- 172. CSE Whitehouse LLC
- 173. CSE Williamsport LLC
- 174. CSE Winter Haven LLC
- 175. CSE Woodfin L.P.
- 176. CSE Yorktown LLC
- 177. Cuyahoga Falls Property II, L.L.C.
- 178. Cuyahoga Falls Property, L.L.C.
- 179. Dallas Two Property, L.L.C.
- 180. Danbury ALF Property, L.L.C.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 226. Houston Texas Aviv, L.L.C.
- 227. Hutchinson Kansas, L.L.C.
- 228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
- 229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
- 230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
- 231. Idaho Associates, L.L.C.
- 232. Illinois Missouri Properties, L.L.C.
- 233. Indiana Lessor – Wellington Manor, LLC
- 234. Iowa Lincoln County Property, L.L.C.
- 235. Jasper Springhill Street, L.L.C.
- 236. Kansas Five Property, L.L.C.
- 237. Karan Associates Two, L.L.C.
- 238. Karan Associates, L.L.C.
- 239. Karissa Court Property, L.L.C.
- 240. KB Northwest Associates, L.L.C.
- 241. Kentucky NH Properties, L.L.C.
- 242. Kingsville Texas, L.L.C.
- 243. LAD I Real Estate Company, LLC
- 244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
- 245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
- 246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
- 247. Louisville Dutchmans Property, L.L.C.
- 248. Magnolia Drive Property, L.L.C.
- 249. Manor Associates, L.L.C.
- 250. Mansfield Aviv, L.L.C.
- 251. Massachusetts Nursing Homes, L.L.C.
- 252. McCarthy Street Property, L.L.C.
- 253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
- 254. Minnesota Associates, L.L.C.
- 255. Mishawaka Property, L.L.C.
- 256. Missouri Associates, L.L.C.
- 257. Missouri Regency Associates, L.L.C.
- 258. Montana Associates, L.L.C.
- 259. Monterey Park Leasehold Mortgage, L.L.C.
- 260. Mount Washington Property, L.L.C.
- 261. Mt. Vernon Texas, L.L.C.
- 262. Murray County, L.L.C.
- 263. Muscatine Toledo Properties, L.L.C.
- 264. N.M. Bloomfield Three Plus One Limited Company
- 265. N.M. Espanola Three Plus One Limited Company
- 266. N.M. Lordsburg Three Plus One Limited Company
- 267. N.M. Silver City Three Plus One Limited Company
- 268. New Hope Property, L.L.C.
- 269. Newtown ALF Property, L.L.C.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (AZ) Tucson, LLC
- 295. OHI Asset (CA), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CO), LLC
- 300. OHI Asset (CT) Lender, LLC
- 301. OHI Asset (FL) DeFuniak Springs, LLC
- 302. OHI Asset (FL) Eustis, LLC
- 303. OHI Asset (FL) Graceville, LLC
- 304. OHI Asset (FL) Homestead, LLC
- 305. OHI Asset (FL) Lake Placid, LLC
- 306. OHI Asset (FL) Lender, LLC
- 307. OHI Asset (FL) Lutz, LLC
- 308. OHI Asset (FL) Marianna, LLC
- 309. OHI Asset (FL) Middleburg, LLC
- 310. OHI Asset (FL) Ormond Beach, LLC
- 311. OHI Asset (FL) Pensacola - Hillview, LLC
- 312. OHI Asset (FL) Pensacola, LLC
- 313. OHI Asset (FL) Port St. Joe, LLC
- 314. OHI Asset (FL) Sebring, LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 315. OHI Asset (FL), LLC
- 316. OHI Asset (GA) Cordele, LLC
- 317. OHI Asset (GA) Dunwoody, LLC
- 318. OHI Asset (GA) Macon, LLC
- 319. OHI Asset (GA) Moultrie, LLC
- 320. OHI Asset (GA) Nashville, LLC
- 321. OHI Asset (GA) Roswell, LLC
- 322. OHI Asset (GA) Snellville, LLC
- 323. OHI Asset (GA) Valdosta, LLC
- 324. OHI Asset (ID) Holly, LLC
- 325. OHI Asset (ID) Midland, LLC
- 326. OHI Asset (ID), LLC
- 327. OHI Asset (IL), LLC
- 328. OHI Asset (IN) American Village, LLC
- 329. OHI Asset (IN) Anderson, LLC
- 330. OHI Asset (IN) Beech Grove, LLC
- 331. OHI Asset (IN) Clarksville, LLC
- 332. OHI Asset (IN) Clinton, LLC
- 333. OHI Asset (IN) Connersville, LLC
- 334. OHI Asset (IN) Crown Point, LLC
- 335. OHI Asset (IN) Eagle Valley, LLC
- 336. OHI Asset (IN) Elkhart, LLC
- 337. OHI Asset (IN) Forest Creek, LLC
- 338. OHI Asset (IN) Fort Wayne, LLC
- 339. OHI Asset (IN) Franklin, LLC
- 340. OHI Asset (IN) Greensburg, LLC
- 341. OHI Asset (IN) Indianapolis, LLC
- 342. OHI Asset (IN) Jasper, LLC
- 343. OHI Asset (IN) Kokomo, LLC
- 344. OHI Asset (IN) Lafayette, LLC
- 345. OHI Asset (IN) Madison, LLC
- 346. OHI Asset (IN) Monticello, LLC
- 347. OHI Asset (IN) Noblesville, LLC
- 348. OHI Asset (IN) Rosewalk, LLC
- 349. OHI Asset (IN) Salem, LLC
- 350. OHI Asset (IN) Seymour, LLC
- 351. OHI Asset (IN) Spring Mill, LLC
- 352. OHI Asset (IN) Terre Haute, LLC
- 353. OHI Asset (IN) Wabash, LLC
- 354. OHI Asset (IN) Westfield, LLC
- 355. OHI Asset (IN) Zionsville, LLC
- 356. OHI Asset (KY) Beattyville, LLC
- 357. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 358. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 359. OHI Asset (KY) Morgantown, LLC
- 360. OHI Asset (KY) Owensboro, LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 361. OHI Asset (LA) Baton Rouge, LLC
- 362. OHI Asset (LA), LLC
- 363. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 364. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 365. OHI Asset (MD) Salisbury, LLC
- 366. OHI Asset (MD), LLC
- 367. OHI Asset (MI) Carson City, LLC
- 368. OHI Asset (MI) Heather Hills, LLC
- 369. OHI Asset (MI), LLC
- 370. OHI Asset (MO) Jackson, LLC
- 371. OHI Asset (MO), LLC
- 372. OHI Asset (MS) Byhalia, LLC
- 373. OHI Asset (MS) Cleveland, LLC
- 374. OHI Asset (MS) Clinton, LLC
- 375. OHI Asset (MS) Columbia, LLC
- 376. OHI Asset (MS) Corinth, LLC
- 377. OHI Asset (MS) Greenwood, LLC
- 378. OHI Asset (MS) Grenada, LLC
- 379. OHI Asset (MS) Holly Springs, LLC
- 380. OHI Asset (MS) Indianola, LLC
- 381. OHI Asset (MS) Natchez, LLC
- 382. OHI Asset (MS) Picayune, LLC
- 383. OHI Asset (MS) Vicksburg, LLC
- 384. OHI Asset (MS) Yazoo City, LLC
- 385. OHI Asset (NC) Biscoe, LLC
- 386. OHI Asset (NC) Cornelius, LLC
- 387. OHI Asset (NC) Drexel, LLC
- 388. OHI Asset (NC) Fayetteville, LLC
- 389. OHI Asset (NC) Hallsboro, LLC
- 390. OHI Asset (NC) Marion, LLC
- 391. OHI Asset (NC) Marshville, LLC
- 392. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 393. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 394. OHI Asset (NC) Nashville, LLC
- 395. OHI Asset (NC) Raeford, LLC
- 396. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 397. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 398. OHI Asset (NC) Salisbury, LLC
- 399. OHI Asset (NC) Saluda, LLC
- 400. OHI Asset (NC) Shallotte, LLC
- 401. OHI Asset (NC) Wadesboro, LLC
- 402. OHI Asset (NC) Waynesville, LLC
- 403. OHI Asset (NC) Wilmington, LLC
- 404. OHI Asset (NC) Winston Salem, LLC
- 405. OHI Asset (NY) 2nd Avenue, LLC
- 406. OHI Asset (NY) 93rd Street, LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 407. OHI Asset (OH) Huber Heights, LLC
- 408. OHI Asset (OH) Lender, LLC
- 409. OHI Asset (OH) New London, LLC
- 410. OHI Asset (OH) Steubenville, LLC
- 411. OHI Asset (OH) Toledo, LLC
- 412. OHI Asset (OH) West Carrollton, LLC
- 413. OHI Asset (OH), LLC
- 414. OHI Asset (OR) Portland, LLC
- 415. OHI Asset (OR) Troutdale, LLC
- 416. OHI Asset (PA) GP, LLC
- 417. OHI Asset (PA) West Mifflin, LP
- 418. OHI Asset (PA), LLC
- 419. OHI Asset (PA), LP
- 420. OHI Asset (SC) Aiken, LLC
- 421. OHI Asset (SC) Anderson, LLC
- 422. OHI Asset (SC) Easley Anne, LLC
- 423. OHI Asset (SC) Easley Crestview, LLC
- 424. OHI Asset (SC) Edgefield, LLC
- 425. OHI Asset (SC) Five Forks, LLC
- 426. OHI Asset (SC) Greenville Cottages, LLC
- 427. OHI Asset (SC) Greenville Griffith, LLC
- 428. OHI Asset (SC) Greenville Laurens, LLC
- 429. OHI Asset (SC) Greenville North, LLC
- 430. OHI Asset (SC) Greenville, LLC
- 431. OHI Asset (SC) Greer, LLC
- 432. OHI Asset (SC) Marietta, LLC
- 433. OHI Asset (SC) McCormick, LLC
- 434. OHI Asset (SC) Orangeburg, LLC
- 435. OHI Asset (SC) Pickens East Cedar, LLC
- 436. OHI Asset (SC) Pickens Rosemond, LLC
- 437. OHI Asset (SC) Piedmont, LLC
- 438. OHI Asset (SC) Simpsonville SE Main, LLC
- 439. OHI Asset (SC) Simpsonville West Broad, LLC
- 440. OHI Asset (SC) Simpsonville West Curtis, LLC
- 441. OHI Asset (TN) Bartlett, LLC
- 442. OHI Asset (TN) Byrdstown, LLC
- 443. OHI Asset (TN) Cleveland, LLC
- 444. OHI Asset (TN) Collierville, LLC
- 445. OHI Asset (TN) Columbia, LLC
- 446. OHI Asset (TN) Elizabethton, LLC
- 447. OHI Asset (TN) Erin, LLC
- 448. OHI Asset (TN) Greeneville, LLC
- 449. OHI Asset (TN) Harriman, LLC
- 450. OHI Asset (TN) Jamestown, LLC
- 451. OHI Asset (TN) Jefferson City, LLC
- 452. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 453. OHI Asset (TN) Memphis, LLC
- 454. OHI Asset (TN) Monteagle, LLC
- 455. OHI Asset (TN) Monterey, LLC
- 456. OHI Asset (TN) Mountain City, LLC
- 457. OHI Asset (TN) Nashville, LLC
- 458. OHI Asset (TN) Pigeon Forge, LLC
- 459. OHI Asset (TN) Ridgely, LLC
- 460. OHI Asset (TN) Rockwood, LLC
- 461. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 462. OHI Asset (TN) Rogersville, LLC
- 463. OHI Asset (TN) South Pittsburg, LLC
- 464. OHI Asset (TN) Spring City, LLC
- 465. OHI Asset (TN) Westmoreland, LLC
- 466. OHI Asset (TX) Anderson, LLC
- 467. OHI Asset (TX) Athens, LLC
- 468. OHI Asset (TX) Bryan, LLC
- 469. OHI Asset (TX) Burleson, LLC
- 470. OHI Asset (TX) College Station, LLC
- 471. OHI Asset (TX) Comfort, LLC
- 472. OHI Asset (TX) Diboll, LLC
- 473. OHI Asset (TX) Granbury, LLC
- 474. OHI Asset (TX) Hondo, LLC
- 475. OHI Asset (TX) Italy, LLC
- 476. OHI Asset (TX) Longview, LLC
- 477. OHI Asset (TX) Schertz, LLC
- 478. OHI Asset (TX) Winnsboro ALF, LLC
- 479. OHI Asset (TX) Winnsboro, LLC
- 480. OHI Asset (TX), LLC
- 481. OHI Asset (UT) Ogden, LLC
- 482. OHI Asset (UT) Provo, LLC
- 483. OHI Asset (UT) Roy, LLC
- 484. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 485. OHI Asset (VA) Charlottesville, LLC
- 486. OHI Asset (VA) Chesapeake, LLC
- 487. OHI Asset (VA) Farmville, LLC
- 488. OHI Asset (VA) Galax, LLC
- 489. OHI Asset (VA) Hillsville, LLC
- 490. OHI Asset (VA) Madison, LLC
- 491. OHI Asset (VA) Martinsville ALF, LLC
- 492. OHI Asset (VA) Martinsville SNF, LLC
- 493. OHI Asset (VA) Mechanicsville, LLC
- 494. OHI Asset (VA) Midlothian, LLC
- 495. OHI Asset (VA) Norfolk, LLC
- 496. OHI Asset (VA) Portsmouth, LLC
- 497. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 498. OHI Asset (VA) Richmond - 9101 Bon Air, LLC

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 499. OHI Asset (VA) Rocky Mount, LLC
- 500. OHI Asset (VA) Suffolk, LLC
- 501. OHI Asset (WA) Battle Ground, LLC
- 502. OHI Asset (WA) Fort Vancouver, LLC
- 503. OHI Asset (WV) Danville, LLC
- 504. OHI Asset (WV) Ivydale, LLC
- 505. OHI Asset CHG ALF, LLC
- 506. OHI Asset CSB LLC
- 507. OHI Asset CSE – E, LLC
- 508. OHI Asset CSE – U, LLC
- 509. OHI Asset CSE–E Subsidiary, LLC
- 510. OHI Asset CSE–U Subsidiary, LLC
- 511. OHI Asset HUD CFG, LLC
- 512. OHI Asset HUD Delta, LLC
- 513. OHI Asset HUD H-F, LLC
- 514. OHI Asset HUD SF CA, LLC
- 515. OHI Asset HUD SF, LLC
- 516. OHI Asset HUD WO, LLC
- 517. OHI Asset II (CA), LLC
- 518. OHI Asset II (FL), LLC
- 519. OHI Asset II (PA), LP
- 520. OHI Asset III (PA), LP
- 521. OHI Asset IV (PA) Silver Lake, LP
- 522. OHI Asset Management, LLC
- 523. OHI Asset RO PMM Services, LLC
- 524. OHI Asset RO, LLC
- 525. OHI Asset S-W, LLC
- 526. OHI Asset, LLC
- 527. OHI Healthcare Properties Holdco, Inc.
- 528. OHI Healthcare Properties Limited Partnership
- 529. OHI Mezz Lender, LLC
- 530. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 531. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 532. Ohio Aviv Three, L.L.C.
- 533. Ohio Aviv Two, L.L.C.
- 534. Ohio Aviv, L.L.C.
- 535. Ohio Indiana Property, L.L.C.
- 536. Ohio Pennsylvania Property, L.L.C.
- 537. Oklahoma Two Property, L.L.C.
- 538. Oklahoma Warr Wind, L.L.C.
- 539. Omaha Associates, L.L.C.
- 540. Omega TRS I, Inc.
- 541. Orange ALF Property, L.L.C.
- 542. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 543. Orange, L.L.C.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 544. Oregon Associates, L.L.C.
- 545. Oso Avenue Property, L.L.C.
- 546. Ostrom Avenue Property, L.L.C.
- 547. Palm Valley Senior Care, LLC
- 548. Panama City Nursing Center LLC
- 549. Pavillion North Partners, LLC
- 550. Pavillion North, LLP
- 551. Pavillion Nursing Center North, LLC
- 552. Peabody Associates Two, L.L.C.
- 553. Peabody Associates, L.L.C.
- 554. Pennington Road Property, L.L.C.
- 555. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 556. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 557. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 558. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 559. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 560. Pocatello Idaho Property, L.L.C.
- 561. Pomona Vista L.L.C.
- 562. Prescott Arkansas, L.L.C.
- 563. PV Realty-Clinton, LLC
- 564. PV Realty-Kensington, LLC
- 565. PV Realty-Willow Tree, LLC
- 566. Raton Property Limited Company
- 567. Ravenna Ohio Property, L.L.C.
- 568. Red Rocks, L.L.C.
- 569. Richland Washington, L.L.C.
- 570. Ridgecrest Senior Care, LLC
- 571. Riverside Nursing Home Associates Two, L.L.C.
- 572. Riverside Nursing Home Associates, L.L.C.
- 573. Rockingham Drive Property, L.L.C.
- 574. Rose Baldwin Park Property L.L.C.
- 575. S.C. Portfolio Property, L.L.C.
- 576. Salem Associates, L.L.C.
- 577. San Juan NH Property, LLC
- 578. Sandalwood Arkansas Property, L.L.C.
- 579. Santa Ana-Bartlett, L.L.C.
- 580. Santa Fe Missouri Associates, L.L.C.
- 581. Savoy/Bonham Venture, L.L.C.
- 582. Searcy Aviv, L.L.C.
- 583. Sedgwick Properties, L.L.C.
- 584. Seguin Texas Property, L.L.C.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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- 585. Sierra Ponds Property, L.L.C.
- 586. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 587. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 588. Skyler Maitland LLC
- 589. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 590. Skyview Associates, L.L.C.
- 591. Southeast Missouri Property, L.L.C.
- 592. Southern California Nevada, L.L.C.
- 593. St. Joseph Missouri Property, L.L.C.
- 594. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 595. Star City Arkansas, L.L.C.
- 596. Stephenville Texas Property, L.L.C.
- 597. Sterling Acquisition, LLC
- 598. Stevens Avenue Property, L.L.C.
- 599. Sun-Mesa Properties, L.L.C.
- 600. Suwanee, LLC
- 601. Texas Fifteen Property, L.L.C.
- 602. Texas Four Property, L.L.C.
- 603. Texas Lessor – Stonegate GP, LLC
- 604. Texas Lessor – Stonegate, Limited, LLC
- 605. Texas Lessor – Stonegate, LP
- 606. Texhoma Avenue Property, L.L.C.
- 607. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 608. Tujunga, L.L.C.
- 609. Tulare County Property, L.L.C.
- 610. Twinsburg Ohio Property, LLC
- 611. VRB Aviv, L.L.C.
- 612. Washington Idaho Property, L.L.C.
- 613. Washington Lessor – Silverdale, LLC
- 614. Washington-Oregon Associates, L.L.C.
- 615. Watauga Associates, L.L.C.
- 616. Wellington Leasehold, L.L.C.
- 617. West Pearl Street, L.L.C.
- 618. West Yarmouth Property I, L.L.C.
- 619. Westerville Ohio Office Property, L.L.C.
- 620. Weston ALF Property, LLC
- 621. Wheeler Healthcare Associates, L.L.C.
- 622. Whitlock Street Property, L.L.C.
- 623. Wilcare, LLC
- 624. Willis Texas Aviv, L.L.C.
- 625. Yuba Aviv, L.L.C.

[Schedule I – 14th Supplemental Indenture – 2024 Notes]

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**TWELFTH SUPPLEMENTAL INDENTURE  
(4.50% Senior Notes due 2025)**

**THIS TWELFTH SUPPLEMENTAL INDENTURE** (this "Twelfth Supplemental Indenture") is dated as of May 11, 2017, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), each of the entities listed on Schedule II hereto (collectively, the "New Subsidiaries"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of September 11, 2014 (as supplemented by that First Supplemental Indenture, dated as of November 25, 2014, that Second Supplemental Indenture, dated as of January 23, 2015, that Third Supplemental Indenture, effective as of March 2, 2015, that Fourth Supplemental Indenture, dated as of April 1, 2015, that Fifth Supplemental Indenture, dated as of August 4, 2015, that Sixth Supplemental Indenture, dated as of November 9, 2015, that Seventh Supplemental Indenture, dated as of March 29, 2016, that Eighth Supplemental Indenture, dated as of May 13, 2016, that Ninth Supplement Indenture, dated as August 9, 2016, that Tenth Supplemental Indenture, dated as of November 10, 2016, and that Eleventh Supplemental Indenture, dated as of March 17, 2017; the "Indenture"), providing for the issuance of the Issuer's 4.50% Senior Notes due 2025 (the "Notes");

**WHEREAS**, Section 9.01 of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of making any change that would not materially adversely affect the rights of any Holder of the Notes;

**WHEREAS**, pursuant to Section 4.14 of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

**WHEREAS**, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

[12th Supplemental Indenture – 2025 Notes]

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1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. AMENDMENT TO GUARANTEE. The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit E to the Indenture, and shall be effective as of the effective date hereof.
3. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Twelfth Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. NEW YORK LAW TO GOVERN. The laws of the State of New York shall govern and be used to construe this Twelfth Supplemental Indenture.
5. COUNTERPARTS. The parties may sign any number of copies of this Twelfth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.
7. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Twelfth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer, the Subsidiary Guarantors and the New Subsidiaries.

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[12th Supplemental Indenture – 2025 Notes]

**IN WITNESS WHEREOF**, the parties hereto have caused this Twelfth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES LIMITED  
PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**ON BEHALF OF EACH OF THE OTHER  
SUBSIDIARY GUARANTORS LISTED ON  
SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 12th Supplemental Indenture – 2025 Notes]

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**NEW SUBSIDIARIES:**

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON  
SCHEDULE II**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 12th Supplemental Indenture – 2025 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell

Name: David Ferrell

Title: Vice President

[Signature Page – 12th Supplemental Indenture – 2025 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property, L.L.C.
178. Cuyahoga Falls Property II, L.L.C.
179. Dallas Two Property, L.L.C.
180. Danbury ALF Property, L.L.C.

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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226. Houston Texas Aviv, L.L.C.
227. Hutchinson Kansas, L.L.C.
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
231. Idaho Associates, L.L.C.
232. Illinois Missouri Properties, L.L.C.
233. Indiana Lessor – Wellington Manor, LLC
234. Iowa Lincoln County Property, L.L.C.
235. Jasper Springhill Street, L.L.C.
236. Kansas Five Property, L.L.C.
237. Karan Associates Two, L.L.C.
238. Karan Associates, L.L.C.
239. Karissa Court Property, L.L.C.
240. KB Northwest Associates, L.L.C.
241. Kentucky NH Properties, L.L.C.
242. Kingsville Texas, L.L.C.
243. LAD I Real Estate Company, LLC
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
247. Louisville Dutchmans Property, L.L.C.
248. Magnolia Drive Property, L.L.C.
249. Manor Associates, L.L.C.
250. Mansfield Aviv, L.L.C.
251. Massachusetts Nursing Homes, L.L.C.
252. McCarthy Street Property, L.L.C.
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
254. Minnesota Associates, L.L.C.
255. Mishawaka Property, L.L.C.
256. Missouri Associates, L.L.C.
257. Missouri Regency Associates, L.L.C.
258. Montana Associates, L.L.C.
259. Monterey Park Leasehold Mortgage, L.L.C.
260. Mount Washington Property, L.L.C.
261. Mt. Vernon Texas, L.L.C.
262. Murray County, L.L.C.
263. Muscatine Toledo Properties, L.L.C.
264. N.M. Bloomfield Three Plus One Limited Company
265. N.M. Espanola Three Plus One Limited Company
266. N.M. Lordsburg Three Plus One Limited Company
267. N.M. Silver City Three Plus One Limited Company
268. New Hope Property, L.L.C.
269. Newtown ALF Property, L.L.C.

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270. Nicholasville Kentucky Property, L.L.C.
271. North Las Vegas LLC
272. North Royalton Ohio Property, L.L.C.
273. Norwalk ALF Property, L.L.C.
274. NRS Ventures, L.L.C.
275. Oakland Nursing Homes, L.L.C.
276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
277. October Associates, L.L.C.
278. Ogden Associates, L.L.C.
279. OHI (Connecticut), LLC
280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
281. OHI (Indiana), LLC
282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
283. OHI Asset (AR) Ash Flat, LLC
284. OHI Asset (AR) Camden, LLC
285. OHI Asset (AR) Conway, LLC
286. OHI Asset (AR) Des Arc, LLC
287. OHI Asset (AR) Hot Springs, LLC
288. OHI Asset (AR) Malvern, LLC
289. OHI Asset (AR) Mena, LLC
290. OHI Asset (AR) Pocahontas, LLC
291. OHI Asset (AR) Sheridan, LLC
292. OHI Asset (AR) Walnut Ridge, LLC
293. OHI Asset (AZ) Austin House, LLC
294. OHI Asset (CA), LLC
295. OHI Asset (CO), LLC
296. OHI Asset (CO) Brighton, LLC
297. OHI Asset (CO) Denver, LLC
298. OHI Asset (CO) Mesa, LLC
299. OHI Asset (CT) Lender, LLC
300. OHI Asset (FL), LLC
301. OHI Asset (FL) Eustis, LLC
302. OHI Asset (FL) Graceville, LLC
303. OHI Asset (FL) Lake Placid, LLC
304. OHI Asset (FL) Lender, LLC
305. OHI Asset (FL) Lutz, LLC
306. OHI Asset (FL) Marianna, LLC
307. OHI Asset (FL) Middleburg, LLC
308. OHI Asset (FL) Pensacola - Hillview, LLC
309. OHI Asset (FL) Pensacola, LLC
310. OHI Asset (FL) Port St. Joe, LLC
311. OHI Asset (FL) Sebring, LLC
312. OHI Asset (GA) Cordele, LLC
313. OHI Asset (GA) Dunwoody, LLC
314. OHI Asset (GA) Macon, LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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315. OHI Asset (GA) Moultrie, LLC
316. OHI Asset (GA) Nashville, LLC
317. OHI Asset (GA) Roswell, LLC
318. OHI Asset (GA) Snellville, LLC
319. OHI Asset (GA) Valdosta, LLC
320. OHI Asset (ID) Holly, LLC
321. OHI Asset (ID) Midland, LLC
322. OHI Asset (ID), LLC
323. OHI Asset (IL), LLC
324. OHI Asset (IN) American Village, LLC
325. OHI Asset (IN) Anderson, LLC
326. OHI Asset (IN) Beech Grove, LLC
327. OHI Asset (IN) Clarksville, LLC
328. OHI Asset (IN) Clinton, LLC
329. OHI Asset (IN) Connersville, LLC
330. OHI Asset (IN) Crown Point, LLC
331. OHI Asset (IN) Eagle Valley, LLC
332. OHI Asset (IN) Elkhart, LLC
333. OHI Asset (IN) Forest Creek, LLC
334. OHI Asset (IN) Fort Wayne, LLC
335. OHI Asset (IN) Franklin, LLC
336. OHI Asset (IN) Greensburg, LLC
337. OHI Asset (IN) Indianapolis, LLC
338. OHI Asset (IN) Jasper, LLC
339. OHI Asset (IN) Kokomo, LLC
340. OHI Asset (IN) Lafayette, LLC
341. OHI Asset (IN) Madison, LLC
342. OHI Asset (IN) Monticello, LLC
343. OHI Asset (IN) Noblesville, LLC
344. OHI Asset (IN) Rosewalk, LLC
345. OHI Asset (IN) Salem, LLC
346. OHI Asset (IN) Seymour, LLC
347. OHI Asset (IN) Spring Mill, LLC
348. OHI Asset (IN) Terre Haute, LLC
349. OHI Asset (IN) Wabash, LLC
350. OHI Asset (IN) Westfield, LLC
351. OHI Asset (IN) Zionsville, LLC
352. OHI Asset (KY) Beattyville, LLC
353. OHI Asset (KY) Louisville – 1120 Cristland, LLC
354. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
355. OHI Asset (KY) Morgantown, LLC
356. OHI Asset (KY) Owensboro, LLC
357. OHI Asset (LA) Baton Rouge, LLC
358. OHI Asset (LA), LLC
359. OHI Asset (MD), LLC
360. OHI Asset (MD) Baltimore - Pall Mall, LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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- 361. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 362. OHI Asset (MD) Salisbury, LLC
- 363. OHI Asset (MI) Heather Hills, LLC
- 364. OHI Asset (MI), LLC
- 365. OHI Asset (MI) Carson City, LLC
- 366. OHI Asset (MO), LLC
- 367. OHI Asset (MO) Jackson, LLC
- 368. OHI Asset (MS) Byhalia, LLC
- 369. OHI Asset (MS) Cleveland, LLC
- 370. OHI Asset (MS) Clinton, LLC
- 371. OHI Asset (MS) Columbia, LLC
- 372. OHI Asset (MS) Corinth, LLC
- 373. OHI Asset (MS) Greenwood, LLC
- 374. OHI Asset (MS) Grenada, LLC
- 375. OHI Asset (MS) Holly Springs, LLC
- 376. OHI Asset (MS) Indianola, LLC
- 377. OHI Asset (MS) Natchez, LLC
- 378. OHI Asset (MS) Picayune, LLC
- 379. OHI Asset (MS) Vicksburg, LLC
- 380. OHI Asset (MS) Yazoo City, LLC
- 381. OHI Asset (NC) Biscoe, LLC
- 382. OHI Asset (NC) Cornelius, LLC
- 383. OHI Asset (NC) Drexel, LLC
- 384. OHI Asset (NC) Fayetteville, LLC
- 385. OHI Asset (NC) Hallsboro, LLC
- 386. OHI Asset (NC) Marion, LLC
- 387. OHI Asset (NC) Marshville, LLC
- 388. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 389. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 390. OHI Asset (NC) Nashville, LLC
- 391. OHI Asset (NC) Raeford, LLC
- 392. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 393. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 394. OHI Asset (NC) Salisbury, LLC
- 395. OHI Asset (NC) Saluda, LLC
- 396. OHI Asset (NC) Shallotte, LLC
- 397. OHI Asset (NC) Wadesboro, LLC
- 398. OHI Asset (NC) Waynesville, LLC
- 399. OHI Asset (NC) Wilmington, LLC
- 400. OHI Asset (NC) Winston Salem, LLC
- 401. OHI Asset (NY) 2nd Avenue, LLC
- 402. OHI Asset (NY) 93rd Street, LLC
- 403. OHI Asset (OH) Huber Heights, LLC
- 404. OHI Asset (OH) Lender, LLC
- 405. OHI Asset (OH), LLC
- 406. OHI Asset (OH) New London, LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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407. OHI Asset (OR) Portland, LLC
408. OHI Asset (OH) Steubenville, LLC
409. OHI Asset (OH) Toledo, LLC
410. OHI Asset (OR) Troutdale, LLC
411. OHI Asset (OH) West Carrollton, LLC
412. OHI Asset (PA) GP, LLC
413. OHI Asset (PA) West Mifflin, LP
414. OHI Asset (PA), LLC
415. OHI Asset (PA), LP
416. OHI Asset (SC) Aiken, LLC
417. OHI Asset (SC) Anderson, LLC
418. OHI Asset (SC) Easley Anne, LLC
419. OHI Asset (SC) Easley Crestview, LLC
420. OHI Asset (SC) Edgefield, LLC
421. OHI Asset (SC) Five Forks, LLC
422. OHI Asset (SC) Greenville Cottages, LLC
423. OHI Asset (SC) Greenville Griffith, LLC
424. OHI Asset (SC) Greenville Laurens, LLC
425. OHI Asset (SC) Greenville North, LLC
426. OHI Asset (SC) Greenville, LLC
427. OHI Asset (SC) Greer, LLC
428. OHI Asset (SC) Marietta, LLC
429. OHI Asset (SC) McCormick, LLC
430. OHI Asset (SC) Orangeburg, LLC
431. OHI Asset (SC) Pickens East Cedar, LLC
432. OHI Asset (SC) Pickens Rosemond, LLC
433. OHI Asset (SC) Piedmont, LLC
434. OHI Asset (SC) Simpsonville SE Main, LLC
435. OHI Asset (SC) Simpsonville West Broad, LLC
436. OHI Asset (SC) Simpsonville West Curtis, LLC
437. OHI Asset (TN) Bartlett, LLC
438. OHI Asset (TN) Cleveland, LLC
439. OHI Asset (TN) Collierville, LLC
440. OHI Asset (TN) Columbia, LLC
441. OHI Asset (TN) Elizabethton, LLC
442. OHI Asset (TN) Jamestown, LLC
443. OHI Asset (TN) Jefferson City, LLC
444. OHI Asset (TN) Memphis, LLC
445. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC
446. OHI Asset (TN) Monteagle, LLC
447. OHI Asset (TN) Monterey, LLC
448. OHI Asset (TN) Mountain City, LLC
449. OHI Asset (TN) Nashville, LLC
450. OHI Asset (TN) Pigeon Forge, LLC
451. OHI Asset (TN) Rockwood, LLC
452. OHI Asset (TN) Rogersville, LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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- 453. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 454. OHI Asset (TN) South Pittsburg, LLC
- 455. OHI Asset (TN) Spring City, LLC
- 456. OHI Asset (TN) Westmoreland, LLC
- 457. OHI Asset (TX) Anderson, LLC
- 458. OHI Asset (TX) Athens, LLC
- 459. OHI Asset (TX) Bryan, LLC
- 460. OHI Asset (TX) Burleson, LLC
- 461. OHI Asset (TX) College Station, LLC
- 462. OHI Asset (TX) Comfort, LLC
- 463. OHI Asset (TX) Diboll, LLC
- 464. OHI Asset (TX) Granbury, LLC
- 465. OHI Asset (TX) Hondo, LLC
- 466. OHI Asset (TX) Italy, LLC
- 467. OHI Asset (TX) Longview, LLC
- 468. OHI Asset (TX) Schertz, LLC
- 469. OHI Asset (TX) Winnsboro, LLC
- 470. OHI Asset (TX) Winnsboro ALF, LLC
- 471. OHI Asset (TX), LLC
- 472. OHI Asset (UT) Ogden, LLC
- 473. OHI Asset (UT) Provo, LLC
- 474. OHI Asset (UT) Roy, LLC
- 475. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 476. OHI Asset (VA) Charlottesville, LLC
- 477. OHI Asset (VA) Chesapeake, LLC
- 478. OHI Asset (VA) Farmville, LLC
- 479. OHI Asset (VA) Galax, LLC
- 480. OHI Asset (VA) Hillsville, LLC
- 481. OHI Asset (VA) Martinsville SNF, LLC
- 482. OHI Asset (VA) Madison, LLC
- 483. OHI Asset (VA) Mechanicsville, LLC
- 484. OHI Asset (VA) Midlothian, LLC
- 485. OHI Asset (VA) Norfolk, LLC
- 486. OHI Asset (VA) Portsmouth, LLC
- 487. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 488. OHI Asset (VA) Richmond - 9101 Bon Air, LLC
- 489. OHI Asset (VA) Rocky Mount, LLC
- 490. OHI Asset (VA) Suffolk, LLC
- 491. OHI Asset (WA) Battle Ground, LLC
- 492. OHI Asset (WA) Fort Vancouver, LLC
- 493. OHI Asset (WV) Danville, LLC
- 494. OHI Asset (WV) Ivydale, LLC
- 495. OHI Asset CHG ALF, LLC
- 496. OHI Asset CSB LLC
- 497. OHI Asset CSE – E, LLC
- 498. OHI Asset CSE – U, LLC

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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- 499. OHI Asset CSE–E Subsidiary, LLC
- 500. OHI Asset CSE–U Subsidiary, LLC
- 501. OHI Asset HUD CFG, LLC
- 502. OHI Asset HUD Delta, LLC
- 503. OHI Asset HUD H-F, LLC
- 504. OHI Asset HUD SF CA, LLC
- 505. OHI Asset HUD SF, LLC
- 506. OHI Asset HUD WO, LLC
- 507. OHI Asset II (CA), LLC
- 508. OHI Asset II (FL), LLC
- 509. OHI Asset II (PA), LP
- 510. OHI Asset III (PA), LP
- 511. OHI Asset IV (PA) Silver Lake, LP
- 512. OHI Asset Management, LLC
- 513. OHI Asset RO PMM Services, LLC
- 514. OHI Asset RO, LLC
- 515. OHI Asset S-W, LLC
- 516. OHI Asset, LLC
- 517. OHI Healthcare Properties Holdco, Inc.
- 518. OHI Healthcare Properties Limited Partnership
- 519. OHI Mezz Lender, LLC
- 520. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 521. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 522. Ohio Aviv Three, L.L.C.
- 523. Ohio Aviv Two, L.L.C.
- 524. Ohio Aviv, L.L.C.
- 525. Ohio Indiana Property, L.L.C.
- 526. Ohio Pennsylvania Property, L.L.C.
- 527. Oklahoma Two Property, L.L.C.
- 528. Oklahoma Warr Wind, L.L.C.
- 529. Omaha Associates, L.L.C.
- 530. Omega TRS I, Inc.
- 531. Orange ALF Property, L.L.C.
- 532. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 533. Orange, L.L.C.
- 534. Oregon Associates, L.L.C.
- 535. Oso Avenue Property, L.L.C.
- 536. Ostrom Avenue Property, L.L.C.
- 537. Palm Valley Senior Care, LLC
- 538. Panama City Nursing Center LLC
- 539. Pavillion North Partners, LLC
- 540. Pavillion North, LLP
- 541. Pavillion Nursing Center North, LLC
- 542. Peabody Associates Two, L.L.C.
- 543. Peabody Associates, L.L.C.

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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- 544. Pennington Road Property, L.L.C.
- 545. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 546. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 547. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 548. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 549. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 550. Pocatello Idaho Property, L.L.C.
- 551. Pomona Vista L.L.C.
- 552. Prescott Arkansas, L.L.C.
- 553. PV Realty-Clinton, LLC
- 554. PV Realty-Kensington, LLC
- 555. PV Realty-Willow Tree, LLC
- 556. Raton Property Limited Company
- 557. Ravenna Ohio Property, L.L.C.
- 558. Red Rocks, L.L.C.
- 559. Richland Washington, L.L.C.
- 560. Ridgecrest Senior Care, LLC
- 561. Riverside Nursing Home Associates Two, L.L.C.
- 562. Riverside Nursing Home Associates, L.L.C.
- 563. Rockingham Drive Property, L.L.C.
- 564. Rose Baldwin Park Property L.L.C.
- 565. S.C. Portfolio Property, L.L.C.
- 566. Salem Associates, L.L.C.
- 567. San Juan NH Property, LLC
- 568. Sandalwood Arkansas Property, L.L.C.
- 569. Santa Ana-Bartlett, L.L.C.
- 570. Santa Fe Missouri Associates, L.L.C.
- 571. Savoy/Bonham Venture, L.L.C.
- 572. Searcy Aviv, L.L.C.
- 573. Sedgwick Properties, L.L.C.
- 574. Seguin Texas Property, L.L.C.
- 575. Sierra Ponds Property, L.L.C.
- 576. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 577. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 578. Skyler Maitland LLC
- 579. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 580. Skyview Associates, L.L.C.
- 581. Southeast Missouri Property, L.L.C.
- 582. Southern California Nevada, L.L.C.
- 583. St. Joseph Missouri Property, L.L.C.
- 584. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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- 585. Star City Arkansas, L.L.C.
- 586. Stephenville Texas Property, L.L.C.
- 587. Sterling Acquisition, LLC
- 588. Stevens Avenue Property, L.L.C.
- 589. Sun-Mesa Properties, L.L.C.
- 590. Suwanee, LLC
- 591. Texas Fifteen Property, L.L.C.
- 592. Texas Four Property, L.L.C.
- 593. Texas Lessor – Stonegate GP, LLC
- 594. Texas Lessor – Stonegate, Limited, LLC
- 595. Texas Lessor – Stonegate, LP
- 596. Texhoma Avenue Property, L.L.C.
- 597. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 598. Tujunga, L.L.C.
- 599. Tulare County Property, L.L.C.
- 600. Twinsburg Ohio Property, LLC
- 601. VRB Aviv, L.L.C.
- 602. Washington Idaho Property, L.L.C.
- 603. Washington Lessor – Silverdale, LLC
- 604. Washington-Oregon Associates, L.L.C.
- 605. Watauga Associates, L.L.C.
- 606. Wellington Leasehold, L.L.C.
- 607. West Pearl Street, L.L.C.
- 608. West Yarmouth Property I, L.L.C.
- 609. Westerville Ohio Office Property, L.L.C.
- 610. Weston ALF Property, LLC
- 611. Wheeler Healthcare Associates, L.L.C.
- 612. Whitlock Street Property, L.L.C.
- 613. Wilcare, LLC
- 614. Willis Texas Aviv, L.L.C.
- 615. Yuba Aviv, L.L.C.

[Schedule I – 12th Supplemental Indenture – 2025 Notes]

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**Schedule II**

**NEW SUBSIDIARIES**

1. OHI Asset (AZ) Tucson, LLC
2. OHI Asset (FL) DeFuniak Springs, LLC
3. OHI Asset (FL) Homestead, LLC
4. OHI Asset (FL) Ormond Beach, LLC
5. OHI Asset (TN) Byrdstown, LLC
6. OHI Asset (TN) Erin, LLC
7. OHI Asset (TN) Greeneville, LLC
8. OHI Asset (TN) Harriman, LLC
9. OHI Asset (TN) Ridgely, LLC
10. OHI Asset (VA) Martinsville ALF, LLC

[Schedule II – 12th Supplemental Indenture – 2025 Notes]

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**THIRTEENTH SUPPLEMENTAL INDENTURE**  
**(4.50% Senior Notes due 2025)**

**THIS THIRTEENTH SUPPLEMENTAL INDENTURE** (this "Thirteenth Supplemental Indenture") is dated as of May 25, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH :**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of September 11, 2014 (as supplemented by that First Supplemental Indenture, dated as of November 25, 2014, that Second Supplemental Indenture, dated as of January 23, 2015, that Third Supplemental Indenture, effective as of March 2, 2015, that Fourth Supplemental Indenture, dated as of April 1, 2015, that Fifth Supplemental Indenture, dated as of August 4, 2015, that Sixth Supplemental Indenture, dated as of November 9, 2015, that Seventh Supplemental Indenture, dated as of March 29, 2016, that Eighth Supplemental Indenture, dated as of May 13, 2016, that Ninth Supplement Indenture, dated as August 9, 2016, that Tenth Supplemental Indenture, dated as of November 10, 2016, that Eleventh Supplemental Indenture, dated as of March 17, 2017 and that Twelfth Supplemental Indenture, dated as of May 11, 2017; the "Indenture"), providing for the issuance of the Issuer's 4.50% Senior Notes due 2025 (the "Notes");

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee;

**WHEREAS**, Section 10.04(4) of the Indenture provides that if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any Indebtedness of the Issuer that would constitute Indebtedness under clauses (1) or (2) of the definition thereof in the Indenture, in an amount at least equal to \$50 million, such Subsidiary Guarantor shall be automatically and unconditionally released from its obligations under its Subsidiary Guarantee and its obligations under the Indenture;

**WHEREAS**, Section 10.04 of the Indenture further provides that upon any such occurrence, at the Issuer's request and subject to the further requirements of said Section, the Trustee shall execute any documents reasonably requested by the Issuer evidencing such release;

**WHEREAS**, the Subsidiary Guarantors other than OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership (each, a "Released Subsidiary Guarantor" and collectively, the "Released Subsidiary Guarantors") no longer guarantee the obligations of the Issuer under any Indebtedness of the Issuer described under clauses (1) or (2) of the definition of Indebtedness in the Indenture in an amount at least equal to \$50 million and therefore are automatically and unconditionally released from their obligations under their respective Subsidiary Guarantees and under the Indenture;

[13th Supplemental Indenture – 2025 Notes]

**WHEREAS**, the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors) have requested that the Trustee enter into this Thirteenth Supplemental Indenture and the Partial Release (as hereinafter defined) to further evidence such release of the Released Subsidiary Guarantors; and

**WHEREAS**, Section 9.01(a)(4) of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of releasing any Subsidiary Guarantor from any of its obligations under its Subsidiary Guarantee or the Indenture to the extent permitted by the Indenture;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors (including the Released Subsidiary Guarantors) and the Trustee mutually covenant and agree as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **RELEASE OF RELEASED SUBSIDIARY GUARANTORS.** Pursuant to Section 10.04 of the Indenture, each of the Released Subsidiary Guarantors is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. Such release shall be further evidenced by the Trustee's execution and delivery of a Partial Release of Subsidiary Guarantors, the form of which is attached hereto as Exhibit A (the "Partial Release"). From and after the execution and delivery hereof, the term "Subsidiary Guarantor" as used in the Indenture, the Subsidiary Guarantees and the Notes shall exclude each of the Released Subsidiary Guarantors, unless and until such Person again becomes a Subsidiary Guarantor pursuant to the provisions of Section 4.14 of the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.
3. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Thirteenth Supplemental Indenture.
4. **COUNTERPARTS.** The parties may sign any number of copies of this Thirteenth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
5. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.

[13th Supplemental Indenture – 2025 Notes]

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6. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Thirteenth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors).

**[Remainder of Page Intentionally Left Blank]**

[13th Supplemental Indenture – 2025 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Thirteenth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 13th Supplemental Indenture – 2025 Notes]

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**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 13th Supplemental Indenture – 2025 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
David Ferrell  
Vice President

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[Signature Page - 13th Supplemental Indenture – 2025 Notes]

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**Exhibit A**

(Form of Partial Release of Subsidiary Guarantors)

[ATTACHED]

[Exhibit A – 13th Supplemental Indenture – 2025 Notes]

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[FORM OF ]  
PARTIAL RELEASE OF SUBSIDIARY GUARANTORS

((INDENTURE DESCRIPTION))

[DATE]

Reference is hereby made to that certain Indenture dated as of [DATE], among Omega Healthcare Investors, Inc., a Maryland corporation (the "Issuer"), the Subsidiary Guarantors named therein and U.S. Bank National Association, as trustee (the "Trustee"), as amended or supplemented by that [ADD SUPPLEMENTAL INDENTURES] (the "Indenture"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Pursuant to the provisions of Section [REFERENCE] of the Indenture and the terms of that certain Second Supplemental Indenture, dated as of even date herewith, among the Issuer, the Subsidiary Guarantors and the Trustee, amending and supplementing the Indenture, each of the entities set forth on Schedule I attached hereto and incorporated herein by this reference is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.

The validity and enforceability of this Partial Release of Subsidiary Guarantors shall not be affected by the fact that it is not affixed to any particular Subsidiary Guarantee or Note.

**This Partial Release of Subsidiary Guarantors shall be governed by, and construed in accordance with, the laws of the State of New York.**

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[Exhibit A – 13th Supplemental Indenture – 2025 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release of Subsidiary Guarantors to be duly executed as of the date first written above.

**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

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

[NAME]

[TITLE]

[Exhibit A – 13th Supplemental Indenture – 2025 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 13th Supplemental Indenture – 2025 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

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- 135. CSE Lexington Park LLC
- 136. CSE Lexington Park Realty LLC
- 137. CSE Ligonier LLC
- 138. CSE Live Oak LLC
- 139. CSE Lowell LLC
- 140. CSE Marianna Holdings LLC
- 141. CSE Memphis LLC
- 142. CSE Mobile LLC
- 143. CSE Moore LLC
- 144. CSE North Carolina Holdings I LLC
- 145. CSE North Carolina Holdings II LLC
- 146. CSE Omro LLC
- 147. CSE Orange Park LLC
- 148. CSE Orlando-Pinar Terrace Manor LLC
- 149. CSE Orlando-Terra Vista Rehab LLC
- 150. CSE Pennsylvania Holdings, LP
- 151. CSE Piggott LLC
- 152. CSE Pilot Point LLC
- 153. CSE Pine View LLC
- 154. CSE Ponca City LLC
- 155. CSE Port St. Lucie LLC
- 156. CSE Richmond LLC
- 157. CSE Ripley LLC
- 158. CSE Ripon LLC
- 159. CSE Safford LLC
- 160. CSE Salina LLC
- 161. CSE Seminole LLC
- 162. CSE Shawnee LLC
- 163. CSE Spring Branch LLC
- 164. CSE Stillwater LLC
- 165. CSE Taylorsville LLC
- 166. CSE Texarkana LLC
- 167. CSE Texas City LLC
- 168. CSE The Village LLC
- 169. CSE Upland LLC
- 170. CSE Walnut Cove L.P.
- 171. CSE West Point LLC
- 172. CSE Whitehouse LLC
- 173. CSE Williamsport LLC
- 174. CSE Winter Haven LLC
- 175. CSE Woodfin L.P.
- 176. CSE Yorktown LLC
- 177. Cuyahoga Falls Property II, L.L.C.
- 178. Cuyahoga Falls Property, L.L.C.
- 179. Dallas Two Property, L.L.C.
- 180. Danbury ALF Property, L.L.C.

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

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226. Houston Texas Aviv, L.L.C.  
227. Hutchinson Kansas, L.L.C.  
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)  
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)  
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)  
231. Idaho Associates, L.L.C.  
232. Illinois Missouri Properties, L.L.C.  
233. Indiana Lessor – Wellington Manor, LLC  
234. Iowa Lincoln County Property, L.L.C.  
235. Jasper Springhill Street, L.L.C.  
236. Kansas Five Property, L.L.C.  
237. Karan Associates Two, L.L.C.  
238. Karan Associates, L.L.C.  
239. Karissa Court Property, L.L.C.  
240. KB Northwest Associates, L.L.C.  
241. Kentucky NH Properties, L.L.C.  
242. Kingsville Texas, L.L.C.  
243. LAD I Real Estate Company, LLC  
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)  
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)  
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)  
247. Louisville Dutchmans Property, L.L.C.  
248. Magnolia Drive Property, L.L.C.  
249. Manor Associates, L.L.C.  
250. Mansfield Aviv, L.L.C.  
251. Massachusetts Nursing Homes, L.L.C.  
252. McCarthy Street Property, L.L.C.  
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)  
254. Minnesota Associates, L.L.C.  
255. Mishawaka Property, L.L.C.  
256. Missouri Associates, L.L.C.  
257. Missouri Regency Associates, L.L.C.  
258. Montana Associates, L.L.C.  
259. Monterey Park Leasehold Mortgage, L.L.C.  
260. Mount Washington Property, L.L.C.  
261. Mt. Vernon Texas, L.L.C.  
262. Murray County, L.L.C.  
263. Muscatine Toledo Properties, L.L.C.  
264. N.M. Bloomfield Three Plus One Limited Company  
265. N.M. Espanola Three Plus One Limited Company  
266. N.M. Lordsburg Three Plus One Limited Company  
267. N.M. Silver City Three Plus One Limited Company  
268. New Hope Property, L.L.C.  
269. Newtown ALF Property, L.L.C.

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (AZ) Tucson, LLC
- 295. OHI Asset (CA), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CO), LLC
- 300. OHI Asset (CT) Lender, LLC
- 301. OHI Asset (FL) DeFuniak Springs, LLC
- 302. OHI Asset (FL) Eustis, LLC
- 303. OHI Asset (FL) Graceville, LLC
- 304. OHI Asset (FL) Homestead, LLC
- 305. OHI Asset (FL) Lake Placid, LLC
- 306. OHI Asset (FL) Lender, LLC
- 307. OHI Asset (FL) Lutz, LLC
- 308. OHI Asset (FL) Marianna, LLC
- 309. OHI Asset (FL) Middleburg, LLC
- 310. OHI Asset (FL) Ormond Beach, LLC
- 311. OHI Asset (FL) Pensacola - Hillview, LLC
- 312. OHI Asset (FL) Pensacola, LLC
- 313. OHI Asset (FL) Port St. Joe, LLC
- 314. OHI Asset (FL) Sebring, LLC

- 315. OHI Asset (FL), LLC
- 316. OHI Asset (GA) Cordele, LLC
- 317. OHI Asset (GA) Dunwoody, LLC
- 318. OHI Asset (GA) Macon, LLC
- 319. OHI Asset (GA) Moultrie, LLC
- 320. OHI Asset (GA) Nashville, LLC
- 321. OHI Asset (GA) Roswell, LLC
- 322. OHI Asset (GA) Snellville, LLC
- 323. OHI Asset (GA) Valdosta, LLC
- 324. OHI Asset (ID) Holly, LLC
- 325. OHI Asset (ID) Midland, LLC
- 326. OHI Asset (ID), LLC
- 327. OHI Asset (IL), LLC
- 328. OHI Asset (IN) American Village, LLC
- 329. OHI Asset (IN) Anderson, LLC
- 330. OHI Asset (IN) Beech Grove, LLC
- 331. OHI Asset (IN) Clarksville, LLC
- 332. OHI Asset (IN) Clinton, LLC
- 333. OHI Asset (IN) Connersville, LLC
- 334. OHI Asset (IN) Crown Point, LLC
- 335. OHI Asset (IN) Eagle Valley, LLC
- 336. OHI Asset (IN) Elkhart, LLC
- 337. OHI Asset (IN) Forest Creek, LLC
- 338. OHI Asset (IN) Fort Wayne, LLC
- 339. OHI Asset (IN) Franklin, LLC
- 340. OHI Asset (IN) Greensburg, LLC
- 341. OHI Asset (IN) Indianapolis, LLC
- 342. OHI Asset (IN) Jasper, LLC
- 343. OHI Asset (IN) Kokomo, LLC
- 344. OHI Asset (IN) Lafayette, LLC
- 345. OHI Asset (IN) Madison, LLC
- 346. OHI Asset (IN) Monticello, LLC
- 347. OHI Asset (IN) Noblesville, LLC
- 348. OHI Asset (IN) Rosewalk, LLC
- 349. OHI Asset (IN) Salem, LLC
- 350. OHI Asset (IN) Seymour, LLC
- 351. OHI Asset (IN) Spring Mill, LLC
- 352. OHI Asset (IN) Terre Haute, LLC
- 353. OHI Asset (IN) Wabash, LLC
- 354. OHI Asset (IN) Westfield, LLC
- 355. OHI Asset (IN) Zionsville, LLC
- 356. OHI Asset (KY) Beattyville, LLC
- 357. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 358. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 359. OHI Asset (KY) Morgantown, LLC
- 360. OHI Asset (KY) Owensboro, LLC

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- 361. OHI Asset (LA) Baton Rouge, LLC
- 362. OHI Asset (LA), LLC
- 363. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 364. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 365. OHI Asset (MD) Salisbury, LLC
- 366. OHI Asset (MD), LLC
- 367. OHI Asset (MI) Carson City, LLC
- 368. OHI Asset (MI) Heather Hills, LLC
- 369. OHI Asset (MI), LLC
- 370. OHI Asset (MO) Jackson, LLC
- 371. OHI Asset (MO), LLC
- 372. OHI Asset (MS) Byhalia, LLC
- 373. OHI Asset (MS) Cleveland, LLC
- 374. OHI Asset (MS) Clinton, LLC
- 375. OHI Asset (MS) Columbia, LLC
- 376. OHI Asset (MS) Corinth, LLC
- 377. OHI Asset (MS) Greenwood, LLC
- 378. OHI Asset (MS) Grenada, LLC
- 379. OHI Asset (MS) Holly Springs, LLC
- 380. OHI Asset (MS) Indianola, LLC
- 381. OHI Asset (MS) Natchez, LLC
- 382. OHI Asset (MS) Picayune, LLC
- 383. OHI Asset (MS) Vicksburg, LLC
- 384. OHI Asset (MS) Yazoo City, LLC
- 385. OHI Asset (NC) Biscoe, LLC
- 386. OHI Asset (NC) Cornelius, LLC
- 387. OHI Asset (NC) Drexel, LLC
- 388. OHI Asset (NC) Fayetteville, LLC
- 389. OHI Asset (NC) Hallsboro, LLC
- 390. OHI Asset (NC) Marion, LLC
- 391. OHI Asset (NC) Marshville, LLC
- 392. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 393. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 394. OHI Asset (NC) Nashville, LLC
- 395. OHI Asset (NC) Raeford, LLC
- 396. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 397. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 398. OHI Asset (NC) Salisbury, LLC
- 399. OHI Asset (NC) Saluda, LLC
- 400. OHI Asset (NC) Shallotte, LLC
- 401. OHI Asset (NC) Wadesboro, LLC
- 402. OHI Asset (NC) Waynesville, LLC
- 403. OHI Asset (NC) Wilmington, LLC
- 404. OHI Asset (NC) Winston Salem, LLC
- 405. OHI Asset (NY) 2nd Avenue, LLC
- 406. OHI Asset (NY) 93rd Street, LLC

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407. OHI Asset (OH) Huber Heights, LLC  
408. OHI Asset (OH) Lender, LLC  
409. OHI Asset (OH) New London, LLC  
410. OHI Asset (OH) Steubenville, LLC  
411. OHI Asset (OH) Toledo, LLC  
412. OHI Asset (OH) West Carrollton, LLC  
413. OHI Asset (OH), LLC  
414. OHI Asset (OR) Portland, LLC  
415. OHI Asset (OR) Troutdale, LLC  
416. OHI Asset (PA) GP, LLC  
417. OHI Asset (PA) West Mifflin, LP  
418. OHI Asset (PA), LLC  
419. OHI Asset (PA), LP  
420. OHI Asset (SC) Aiken, LLC  
421. OHI Asset (SC) Anderson, LLC  
422. OHI Asset (SC) Easley Anne, LLC  
423. OHI Asset (SC) Easley Crestview, LLC  
424. OHI Asset (SC) Edgefield, LLC  
425. OHI Asset (SC) Five Forks, LLC  
426. OHI Asset (SC) Greenville Cottages, LLC  
427. OHI Asset (SC) Greenville Griffith, LLC  
428. OHI Asset (SC) Greenville Laurens, LLC  
429. OHI Asset (SC) Greenville North, LLC  
430. OHI Asset (SC) Greenville, LLC  
431. OHI Asset (SC) Greer, LLC  
432. OHI Asset (SC) Marietta, LLC  
433. OHI Asset (SC) McCormick, LLC  
434. OHI Asset (SC) Orangeburg, LLC  
435. OHI Asset (SC) Pickens East Cedar, LLC  
436. OHI Asset (SC) Pickens Rosemond, LLC  
437. OHI Asset (SC) Piedmont, LLC  
438. OHI Asset (SC) Simpsonville SE Main, LLC  
439. OHI Asset (SC) Simpsonville West Broad, LLC  
440. OHI Asset (SC) Simpsonville West Curtis, LLC  
441. OHI Asset (TN) Bartlett, LLC  
442. OHI Asset (TN) Byrdstown, LLC  
443. OHI Asset (TN) Cleveland, LLC  
444. OHI Asset (TN) Collierville, LLC  
445. OHI Asset (TN) Columbia, LLC  
446. OHI Asset (TN) Elizabethton, LLC  
447. OHI Asset (TN) Erin, LLC  
448. OHI Asset (TN) Greeneville, LLC  
449. OHI Asset (TN) Harriman, LLC  
450. OHI Asset (TN) Jamestown, LLC  
451. OHI Asset (TN) Jefferson City, LLC  
452. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC

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453. OHI Asset (TN) Memphis, LLC  
454. OHI Asset (TN) Monteagle, LLC  
455. OHI Asset (TN) Monterey, LLC  
456. OHI Asset (TN) Mountain City, LLC  
457. OHI Asset (TN) Nashville, LLC  
458. OHI Asset (TN) Pigeon Forge, LLC  
459. OHI Asset (TN) Ridgely, LLC  
460. OHI Asset (TN) Rockwood, LLC  
461. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC  
462. OHI Asset (TN) Rogersville, LLC  
463. OHI Asset (TN) South Pittsburg, LLC  
464. OHI Asset (TN) Spring City, LLC  
465. OHI Asset (TN) Westmoreland, LLC  
466. OHI Asset (TX) Anderson, LLC  
467. OHI Asset (TX) Athens, LLC  
468. OHI Asset (TX) Bryan, LLC  
469. OHI Asset (TX) Burleson, LLC  
470. OHI Asset (TX) College Station, LLC  
471. OHI Asset (TX) Comfort, LLC  
472. OHI Asset (TX) Diboll, LLC  
473. OHI Asset (TX) Granbury, LLC  
474. OHI Asset (TX) Hondo, LLC  
475. OHI Asset (TX) Italy, LLC  
476. OHI Asset (TX) Longview, LLC  
477. OHI Asset (TX) Schertz, LLC  
478. OHI Asset (TX) Winnsboro ALF, LLC  
479. OHI Asset (TX) Winnsboro, LLC  
480. OHI Asset (TX), LLC  
481. OHI Asset (UT) Ogden, LLC  
482. OHI Asset (UT) Provo, LLC  
483. OHI Asset (UT) Roy, LLC  
484. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC  
485. OHI Asset (VA) Charlottesville, LLC  
486. OHI Asset (VA) Chesapeake, LLC  
487. OHI Asset (VA) Farmville, LLC  
488. OHI Asset (VA) Galax, LLC  
489. OHI Asset (VA) Hillsville, LLC  
490. OHI Asset (VA) Madison, LLC  
491. OHI Asset (VA) Martinsville ALF, LLC  
492. OHI Asset (VA) Martinsville SNF, LLC  
493. OHI Asset (VA) Mechanicsville, LLC  
494. OHI Asset (VA) Midlothian, LLC  
495. OHI Asset (VA) Norfolk, LLC  
496. OHI Asset (VA) Portsmouth, LLC  
497. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC  
498. OHI Asset (VA) Richmond - 9101 Bon Air, LLC

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- 499. OHI Asset (VA) Rocky Mount, LLC
- 500. OHI Asset (VA) Suffolk, LLC
- 501. OHI Asset (WA) Battle Ground, LLC
- 502. OHI Asset (WA) Fort Vancouver, LLC
- 503. OHI Asset (WV) Danville, LLC
- 504. OHI Asset (WV) Ivydale, LLC
- 505. OHI Asset CHG ALF, LLC
- 506. OHI Asset CSB LLC
- 507. OHI Asset CSE – E, LLC
- 508. OHI Asset CSE – U, LLC
- 509. OHI Asset CSE–E Subsidiary, LLC
- 510. OHI Asset CSE–U Subsidiary, LLC
- 511. OHI Asset HUD CFG, LLC
- 512. OHI Asset HUD Delta, LLC
- 513. OHI Asset HUD H-F, LLC
- 514. OHI Asset HUD SF CA, LLC
- 515. OHI Asset HUD SF, LLC
- 516. OHI Asset HUD WO, LLC
- 517. OHI Asset II (CA), LLC
- 518. OHI Asset II (FL), LLC
- 519. OHI Asset II (PA), LP
- 520. OHI Asset III (PA), LP
- 521. OHI Asset IV (PA) Silver Lake, LP
- 522. OHI Asset Management, LLC
- 523. OHI Asset RO PMM Services, LLC
- 524. OHI Asset RO, LLC
- 525. OHI Asset S-W, LLC
- 526. OHI Asset, LLC
- 527. OHI Healthcare Properties Holdco, Inc.
- 528. OHI Healthcare Properties Limited Partnership
- 529. OHI Mezz Lender, LLC
- 530. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 531. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 532. Ohio Aviv Three, L.L.C.
- 533. Ohio Aviv Two, L.L.C.
- 534. Ohio Aviv, L.L.C.
- 535. Ohio Indiana Property, L.L.C.
- 536. Ohio Pennsylvania Property, L.L.C.
- 537. Oklahoma Two Property, L.L.C.
- 538. Oklahoma Warr Wind, L.L.C.
- 539. Omaha Associates, L.L.C.
- 540. Omega TRS I, Inc.
- 541. Orange ALF Property, L.L.C.
- 542. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 543. Orange, L.L.C.

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544. Oregon Associates, L.L.C.  
545. Oso Avenue Property, L.L.C.  
546. Ostrom Avenue Property, L.L.C.  
547. Palm Valley Senior Care, LLC  
548. Panama City Nursing Center LLC  
549. Pavillion North Partners, LLC  
550. Pavillion North, LLP  
551. Pavillion Nursing Center North, LLC  
552. Peabody Associates Two, L.L.C.  
553. Peabody Associates, L.L.C.  
554. Pennington Road Property, L.L.C.  
555. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)  
556. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)  
557. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)  
558. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)  
559. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)  
560. Pocatello Idaho Property, L.L.C.  
561. Pomona Vista L.L.C.  
562. Prescott Arkansas, L.L.C.  
563. PV Realty-Clinton, LLC  
564. PV Realty-Kensington, LLC  
565. PV Realty-Willow Tree, LLC  
566. Raton Property Limited Company  
567. Ravenna Ohio Property, L.L.C.  
568. Red Rocks, L.L.C.  
569. Richland Washington, L.L.C.  
570. Ridgecrest Senior Care, LLC  
571. Riverside Nursing Home Associates Two, L.L.C.  
572. Riverside Nursing Home Associates, L.L.C.  
573. Rockingham Drive Property, L.L.C.  
574. Rose Baldwin Park Property L.L.C.  
575. S.C. Portfolio Property, L.L.C.  
576. Salem Associates, L.L.C.  
577. San Juan NH Property, LLC  
578. Sandalwood Arkansas Property, L.L.C.  
579. Santa Ana-Bartlett, L.L.C.  
580. Santa Fe Missouri Associates, L.L.C.  
581. Savoy/Bonham Venture, L.L.C.  
582. Searcy Aviv, L.L.C.  
583. Sedgwick Properties, L.L.C.  
584. Seguin Texas Property, L.L.C.

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- 585. Sierra Ponds Property, L.L.C.
- 586. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 587. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 588. Skyler Maitland LLC
- 589. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 590. Skyview Associates, L.L.C.
- 591. Southeast Missouri Property, L.L.C.
- 592. Southern California Nevada, L.L.C.
- 593. St. Joseph Missouri Property, L.L.C.
- 594. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 595. Star City Arkansas, L.L.C.
- 596. Stephenville Texas Property, L.L.C.
- 597. Sterling Acquisition, LLC
- 598. Stevens Avenue Property, L.L.C.
- 599. Sun-Mesa Properties, L.L.C.
- 600. Suwanee, LLC
- 601. Texas Fifteen Property, L.L.C.
- 602. Texas Four Property, L.L.C.
- 603. Texas Lessor – Stonegate GP, LLC
- 604. Texas Lessor – Stonegate, Limited, LLC
- 605. Texas Lessor – Stonegate, LP
- 606. Texhoma Avenue Property, L.L.C.
- 607. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 608. Tujunga, L.L.C.
- 609. Tulare County Property, L.L.C.
- 610. Twinsburg Ohio Property, LLC
- 611. VRB Aviv, L.L.C.
- 612. Washington Idaho Property, L.L.C.
- 613. Washington Lessor – Silverdale, LLC
- 614. Washington-Oregon Associates, L.L.C.
- 615. Watauga Associates, L.L.C.
- 616. Wellington Leasehold, L.L.C.
- 617. West Pearl Street, L.L.C.
- 618. West Yarmouth Property I, L.L.C.
- 619. Westerville Ohio Office Property, L.L.C.
- 620. Weston ALF Property, LLC
- 621. Wheeler Healthcare Associates, L.L.C.
- 622. Whitlock Street Property, L.L.C.
- 623. Wilcare, LLC
- 624. Willis Texas Aviv, L.L.C.
- 625. Yuba Aviv, L.L.C.

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**NINTH SUPPLEMENTAL INDENTURE**  
**(Senior Notes due 2027)**

**THIS NINTH SUPPLEMENTAL INDENTURE** (this "Ninth Supplemental Indenture") is dated as of May 11, 2017, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the entities listed on Schedule II hereto (the "New Subsidiaries") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and each of its direct and indirect subsidiaries listed on Schedule I hereto (collectively, the "Subsidiary Guarantors") have heretofore executed and delivered to the Trustee an Indenture, dated as of March 18, 2015 (as supplemented by that First Supplemental Indenture, dated as of April 1, 2015, that Second Supplemental Indenture, dated as of August 4, 2015, that Third Supplemental Indenture, dated as of November 9, 2015, that Fourth Supplemental Indenture, dated as of March 29, 2016, that Fifth Supplemental Indenture, dated as of May 13, 2016, that Sixth Supplemental Indenture, dated as of August 9, 2016, that Seventh Supplemental Indenture, dated as of November 10, 2016, and that Eighth Supplemental Indenture, dated as of March 17, 2017; the "Indenture") providing for the issuance of the Issuer's 4.500% Senior Notes due 2027 (the "Notes");

**WHEREAS**, Section 9.01(a)(4) of the Indenture authorizes the Issuer and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes and without the execution of such amendment or supplement by existing Subsidiary Guarantors, for the purpose of adding any additional Subsidiary Guarantee by any additional Guarantor;

**WHEREAS**, pursuant to Section 4.09 of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

**WHEREAS**, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

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2. **AMENDMENT TO GUARANTEE.** The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit E to the Indenture, and shall be effective as of the date hereof.
3. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Ninth Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Ninth Supplemental Indenture.
5. **COUNTERPARTS.** The parties may sign any number of copies of this Ninth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
7. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Ninth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the New Subsidiaries.

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[9th Supplemental Indenture – 2027 Notes]

**IN WITNESS WHEREOF**, the parties hereto have caused this Ninth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**NEW SUBSIDIARIES:**

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON  
SCHEDULE II**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 9th Supplemental Indenture – 2027 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell

Name: David Ferrell

Title: Vice President

[Signature Page – 9th Supplemental Indenture – 2027 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

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- 135. CSE Lexington Park LLC
- 136. CSE Lexington Park Realty LLC
- 137. CSE Ligonier LLC
- 138. CSE Live Oak LLC
- 139. CSE Lowell LLC
- 140. CSE Marianna Holdings LLC
- 141. CSE Memphis LLC
- 142. CSE Mobile LLC
- 143. CSE Moore LLC
- 144. CSE North Carolina Holdings I LLC
- 145. CSE North Carolina Holdings II LLC
- 146. CSE Omro LLC
- 147. CSE Orange Park LLC
- 148. CSE Orlando-Pinar Terrace Manor LLC
- 149. CSE Orlando-Terra Vista Rehab LLC
- 150. CSE Pennsylvania Holdings, LP
- 151. CSE Piggott LLC
- 152. CSE Pilot Point LLC
- 153. CSE Pine View LLC
- 154. CSE Ponca City LLC
- 155. CSE Port St. Lucie LLC
- 156. CSE Richmond LLC
- 157. CSE Ripley LLC
- 158. CSE Ripon LLC
- 159. CSE Safford LLC
- 160. CSE Salina LLC
- 161. CSE Seminole LLC
- 162. CSE Shawnee LLC
- 163. CSE Spring Branch LLC
- 164. CSE Stillwater LLC
- 165. CSE Taylorsville LLC
- 166. CSE Texarkana LLC
- 167. CSE Texas City LLC
- 168. CSE The Village LLC
- 169. CSE Upland LLC
- 170. CSE Walnut Cove L.P.
- 171. CSE West Point LLC
- 172. CSE Whitehouse LLC
- 173. CSE Williamsport LLC
- 174. CSE Winter Haven LLC
- 175. CSE Woodfin L.P.
- 176. CSE Yorktown LLC
- 177. Cuyahoga Falls Property, L.L.C.
- 178. Cuyahoga Falls Property II, L.L.C.
- 179. Dallas Two Property, L.L.C.
- 180. Danbury ALF Property, L.L.C.

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

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226. Houston Texas Aviv, L.L.C.  
227. Hutchinson Kansas, L.L.C.  
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)  
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)  
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)  
231. Idaho Associates, L.L.C.  
232. Illinois Missouri Properties, L.L.C.  
233. Indiana Lessor – Wellington Manor, LLC  
234. Iowa Lincoln County Property, L.L.C.  
235. Jasper Springhill Street, L.L.C.  
236. Kansas Five Property, L.L.C.  
237. Karan Associates Two, L.L.C.  
238. Karan Associates, L.L.C.  
239. Karissa Court Property, L.L.C.  
240. KB Northwest Associates, L.L.C.  
241. Kentucky NH Properties, L.L.C.  
242. Kingsville Texas, L.L.C.  
243. LAD I Real Estate Company, LLC  
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)  
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)  
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)  
247. Louisville Dutchmans Property, L.L.C.  
248. Magnolia Drive Property, L.L.C.  
249. Manor Associates, L.L.C.  
250. Mansfield Aviv, L.L.C.  
251. Massachusetts Nursing Homes, L.L.C.  
252. McCarthy Street Property, L.L.C.  
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)  
254. Minnesota Associates, L.L.C.  
255. Mishawaka Property, L.L.C.  
256. Missouri Associates, L.L.C.  
257. Missouri Regency Associates, L.L.C.  
258. Montana Associates, L.L.C.  
259. Monterey Park Leasehold Mortgage, L.L.C.  
260. Mount Washington Property, L.L.C.  
261. Mt. Vernon Texas, L.L.C.  
262. Murray County, L.L.C.  
263. Muscatine Toledo Properties, L.L.C.  
264. N.M. Bloomfield Three Plus One Limited Company  
265. N.M. Espanola Three Plus One Limited Company  
266. N.M. Lordsburg Three Plus One Limited Company  
267. N.M. Silver City Three Plus One Limited Company  
268. New Hope Property, L.L.C.  
269. Newtown ALF Property, L.L.C.

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (CA), LLC
- 295. OHI Asset (CO), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CT) Lender, LLC
- 300. OHI Asset (FL), LLC
- 301. OHI Asset (FL) Eustis, LLC
- 302. OHI Asset (FL) Graceville, LLC
- 303. OHI Asset (FL) Lake Placid, LLC
- 304. OHI Asset (FL) Lender, LLC
- 305. OHI Asset (FL) Lutz, LLC
- 306. OHI Asset (FL) Marianna, LLC
- 307. OHI Asset (FL) Middleburg, LLC
- 308. OHI Asset (FL) Pensacola - Hillview, LLC
- 309. OHI Asset (FL) Pensacola, LLC
- 310. OHI Asset (FL) Port St. Joe, LLC
- 311. OHI Asset (FL) Sebring, LLC
- 312. OHI Asset (GA) Cordele, LLC
- 313. OHI Asset (GA) Dunwoody, LLC
- 314. OHI Asset (GA) Macon, LLC

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- 315. OHI Asset (GA) Moultrie, LLC
- 316. OHI Asset (GA) Nashville, LLC
- 317. OHI Asset (GA) Roswell, LLC
- 318. OHI Asset (GA) Snellville, LLC
- 319. OHI Asset (GA) Valdosta, LLC
- 320. OHI Asset (ID) Holly, LLC
- 321. OHI Asset (ID) Midland, LLC
- 322. OHI Asset (ID), LLC
- 323. OHI Asset (IL), LLC
- 324. OHI Asset (IN) American Village, LLC
- 325. OHI Asset (IN) Anderson, LLC
- 326. OHI Asset (IN) Beech Grove, LLC
- 327. OHI Asset (IN) Clarksville, LLC
- 328. OHI Asset (IN) Clinton, LLC
- 329. OHI Asset (IN) Connersville, LLC
- 330. OHI Asset (IN) Crown Point, LLC
- 331. OHI Asset (IN) Eagle Valley, LLC
- 332. OHI Asset (IN) Elkhart, LLC
- 333. OHI Asset (IN) Forest Creek, LLC
- 334. OHI Asset (IN) Fort Wayne, LLC
- 335. OHI Asset (IN) Franklin, LLC
- 336. OHI Asset (IN) Greensburg, LLC
- 337. OHI Asset (IN) Indianapolis, LLC
- 338. OHI Asset (IN) Jasper, LLC
- 339. OHI Asset (IN) Kokomo, LLC
- 340. OHI Asset (IN) Lafayette, LLC
- 341. OHI Asset (IN) Madison, LLC
- 342. OHI Asset (IN) Monticello, LLC
- 343. OHI Asset (IN) Noblesville, LLC
- 344. OHI Asset (IN) Rosewalk, LLC
- 345. OHI Asset (IN) Salem, LLC
- 346. OHI Asset (IN) Seymour, LLC
- 347. OHI Asset (IN) Spring Mill, LLC
- 348. OHI Asset (IN) Terre Haute, LLC
- 349. OHI Asset (IN) Wabash, LLC
- 350. OHI Asset (IN) Westfield, LLC
- 351. OHI Asset (IN) Zionsville, LLC
- 352. OHI Asset (KY) Beattyville, LLC
- 353. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 354. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 355. OHI Asset (KY) Morgantown, LLC
- 356. OHI Asset (KY) Owensboro, LLC
- 357. OHI Asset (LA) Baton Rouge, LLC
- 358. OHI Asset (LA), LLC
- 359. OHI Asset (MD), LLC
- 360. OHI Asset (MD) Baltimore - Pall Mall, LLC

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- 361. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 362. OHI Asset (MD) Salisbury, LLC
- 363. OHI Asset (MI) Heather Hills, LLC
- 364. OHI Asset (MI), LLC
- 365. OHI Asset (MI) Carson City, LLC
- 366. OHI Asset (MO), LLC
- 367. OHI Asset (MO) Jackson, LLC
- 368. OHI Asset (MS) Byhalia, LLC
- 369. OHI Asset (MS) Cleveland, LLC
- 370. OHI Asset (MS) Clinton, LLC
- 371. OHI Asset (MS) Columbia, LLC
- 372. OHI Asset (MS) Corinth, LLC
- 373. OHI Asset (MS) Greenwood, LLC
- 374. OHI Asset (MS) Grenada, LLC
- 375. OHI Asset (MS) Holly Springs, LLC
- 376. OHI Asset (MS) Indianola, LLC
- 377. OHI Asset (MS) Natchez, LLC
- 378. OHI Asset (MS) Picayune, LLC
- 379. OHI Asset (MS) Vicksburg, LLC
- 380. OHI Asset (MS) Yazoo City, LLC
- 381. OHI Asset (NC) Biscoe, LLC
- 382. OHI Asset (NC) Cornelius, LLC
- 383. OHI Asset (NC) Drexel, LLC
- 384. OHI Asset (NC) Fayetteville, LLC
- 385. OHI Asset (NC) Hallsboro, LLC
- 386. OHI Asset (NC) Marion, LLC
- 387. OHI Asset (NC) Marshville, LLC
- 388. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 389. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 390. OHI Asset (NC) Nashville, LLC
- 391. OHI Asset (NC) Raeford, LLC
- 392. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 393. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 394. OHI Asset (NC) Salisbury, LLC
- 395. OHI Asset (NC) Saluda, LLC
- 396. OHI Asset (NC) Shallotte, LLC
- 397. OHI Asset (NC) Wadesboro, LLC
- 398. OHI Asset (NC) Waynesville, LLC
- 399. OHI Asset (NC) Wilmington, LLC
- 400. OHI Asset (NC) Winston Salem, LLC
- 401. OHI Asset (NY) 2nd Avenue, LLC
- 402. OHI Asset (NY) 93rd Street, LLC
- 403. OHI Asset (OH) Huber Heights, LLC
- 404. OHI Asset (OH) Lender, LLC
- 405. OHI Asset (OH), LLC
- 406. OHI Asset (OH) New London, LLC

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- 407. OHI Asset (OR) Portland, LLC
- 408. OHI Asset (OH) Steubenville, LLC
- 409. OHI Asset (OH) Toledo, LLC
- 410. OHI Asset (OR) Troutdale, LLC
- 411. OHI Asset (OH) West Carrollton, LLC
- 412. OHI Asset (PA) GP, LLC
- 413. OHI Asset (PA) West Mifflin, LP
- 414. OHI Asset (PA), LLC
- 415. OHI Asset (PA), LP
- 416. OHI Asset (SC) Aiken, LLC
- 417. OHI Asset (SC) Anderson, LLC
- 418. OHI Asset (SC) Easley Anne, LLC
- 419. OHI Asset (SC) Easley Crestview, LLC
- 420. OHI Asset (SC) Edgefield, LLC
- 421. OHI Asset (SC) Five Forks, LLC
- 422. OHI Asset (SC) Greenville Cottages, LLC
- 423. OHI Asset (SC) Greenville Griffith, LLC
- 424. OHI Asset (SC) Greenville Laurens, LLC
- 425. OHI Asset (SC) Greenville North, LLC
- 426. OHI Asset (SC) Greenville, LLC
- 427. OHI Asset (SC) Greer, LLC
- 428. OHI Asset (SC) Marietta, LLC
- 429. OHI Asset (SC) McCormick, LLC
- 430. OHI Asset (SC) Orangeburg, LLC
- 431. OHI Asset (SC) Pickens East Cedar, LLC
- 432. OHI Asset (SC) Pickens Rosemond, LLC
- 433. OHI Asset (SC) Piedmont, LLC
- 434. OHI Asset (SC) Simpsonville SE Main, LLC
- 435. OHI Asset (SC) Simpsonville West Broad, LLC
- 436. OHI Asset (SC) Simpsonville West Curtis, LLC
- 437. OHI Asset (TN) Bartlett, LLC
- 438. OHI Asset (TN) Cleveland, LLC
- 439. OHI Asset (TN) Collierville, LLC
- 440. OHI Asset (TN) Columbia, LLC
- 441. OHI Asset (TN) Elizabethton, LLC
- 442. OHI Asset (TN) Jamestown, LLC
- 443. OHI Asset (TN) Jefferson City, LLC
- 444. OHI Asset (TN) Memphis, LLC
- 445. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC
- 446. OHI Asset (TN) Monteagle, LLC
- 447. OHI Asset (TN) Monterey, LLC
- 448. OHI Asset (TN) Mountain City, LLC
- 449. OHI Asset (TN) Nashville, LLC
- 450. OHI Asset (TN) Pigeon Forge, LLC
- 451. OHI Asset (TN) Rockwood, LLC
- 452. OHI Asset (TN) Rogersville, LLC

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- 453. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 454. OHI Asset (TN) South Pittsburg, LLC
- 455. OHI Asset (TN) Spring City, LLC
- 456. OHI Asset (TN) Westmoreland, LLC
- 457. OHI Asset (TX) Anderson, LLC
- 458. OHI Asset (TX) Athens, LLC
- 459. OHI Asset (TX) Bryan, LLC
- 460. OHI Asset (TX) Burleson, LLC
- 461. OHI Asset (TX) College Station, LLC
- 462. OHI Asset (TX) Comfort, LLC
- 463. OHI Asset (TX) Diboll, LLC
- 464. OHI Asset (TX) Granbury, LLC
- 465. OHI Asset (TX) Hondo, LLC
- 466. OHI Asset (TX) Italy, LLC
- 467. OHI Asset (TX) Longview, LLC
- 468. OHI Asset (TX) Schertz, LLC
- 469. OHI Asset (TX) Winnsboro, LLC
- 470. OHI Asset (TX) Winnsboro ALF, LLC
- 471. OHI Asset (TX), LLC
- 472. OHI Asset (UT) Ogden, LLC
- 473. OHI Asset (UT) Provo, LLC
- 474. OHI Asset (UT) Roy, LLC
- 475. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 476. OHI Asset (VA) Charlottesville, LLC
- 477. OHI Asset (VA) Chesapeake, LLC
- 478. OHI Asset (VA) Farmville, LLC
- 479. OHI Asset (VA) Galax, LLC
- 480. OHI Asset (VA) Hillsville, LLC
- 481. OHI Asset (VA) Martinsville SNF, LLC
- 482. OHI Asset (VA) Madison, LLC
- 483. OHI Asset (VA) Mechanicsville, LLC
- 484. OHI Asset (VA) Midlothian, LLC
- 485. OHI Asset (VA) Norfolk, LLC
- 486. OHI Asset (VA) Portsmouth, LLC
- 487. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 488. OHI Asset (VA) Richmond - 9101 Bon Air, LLC
- 489. OHI Asset (VA) Rocky Mount, LLC
- 490. OHI Asset (VA) Suffolk, LLC
- 491. OHI Asset (WA) Battle Ground, LLC
- 492. OHI Asset (WA) Fort Vancouver, LLC
- 493. OHI Asset (WV) Danville, LLC
- 494. OHI Asset (WV) Ivydale, LLC
- 495. OHI Asset CHG ALF, LLC
- 496. OHI Asset CSB LLC
- 497. OHI Asset CSE – E, LLC
- 498. OHI Asset CSE – U, LLC

[Schedule I – 9th Supplemental Indenture – 2027 Notes]

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- 499. OHI Asset CSE–E Subsidiary, LLC
- 500. OHI Asset CSE–U Subsidiary, LLC
- 501. OHI Asset HUD CFG, LLC
- 502. OHI Asset HUD Delta, LLC
- 503. OHI Asset HUD H-F, LLC
- 504. OHI Asset HUD SF CA, LLC
- 505. OHI Asset HUD SF, LLC
- 506. OHI Asset HUD WO, LLC
- 507. OHI Asset II (CA), LLC
- 508. OHI Asset II (FL), LLC
- 509. OHI Asset II (PA), LP
- 510. OHI Asset III (PA), LP
- 511. OHI Asset IV (PA) Silver Lake, LP
- 512. OHI Asset Management, LLC
- 513. OHI Asset RO PMM Services, LLC
- 514. OHI Asset RO, LLC
- 515. OHI Asset S-W, LLC
- 516. OHI Asset, LLC
- 517. OHI Healthcare Properties Holdco, Inc.
- 518. OHI Healthcare Properties Limited Partnership
- 519. OHI Mezz Lender, LLC
- 520. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 521. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 522. Ohio Aviv Three, L.L.C.
- 523. Ohio Aviv Two, L.L.C.
- 524. Ohio Aviv, L.L.C.
- 525. Ohio Indiana Property, L.L.C.
- 526. Ohio Pennsylvania Property, L.L.C.
- 527. Oklahoma Two Property, L.L.C.
- 528. Oklahoma Warr Wind, L.L.C.
- 529. Omaha Associates, L.L.C.
- 530. Omega TRS I, Inc.
- 531. Orange ALF Property, L.L.C.
- 532. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 533. Orange, L.L.C.
- 534. Oregon Associates, L.L.C.
- 535. Oso Avenue Property, L.L.C.
- 536. Ostrom Avenue Property, L.L.C.
- 537. Palm Valley Senior Care, LLC
- 538. Panama City Nursing Center LLC
- 539. Pavillion North Partners, LLC
- 540. Pavillion North, LLP
- 541. Pavillion Nursing Center North, LLC
- 542. Peabody Associates Two, L.L.C.
- 543. Peabody Associates, L.L.C.

[Schedule I – 9th Supplemental Indenture – 2027 Notes]

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- 544. Pennington Road Property, L.L.C.
- 545. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 546. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 547. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 548. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 549. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 550. Pocatello Idaho Property, L.L.C.
- 551. Pomona Vista L.L.C.
- 552. Prescott Arkansas, L.L.C.
- 553. PV Realty-Clinton, LLC
- 554. PV Realty-Kensington, LLC
- 555. PV Realty-Willow Tree, LLC
- 556. Raton Property Limited Company
- 557. Ravenna Ohio Property, L.L.C.
- 558. Red Rocks, L.L.C.
- 559. Richland Washington, L.L.C.
- 560. Ridgecrest Senior Care, LLC
- 561. Riverside Nursing Home Associates Two, L.L.C.
- 562. Riverside Nursing Home Associates, L.L.C.
- 563. Rockingham Drive Property, L.L.C.
- 564. Rose Baldwin Park Property L.L.C.
- 565. S.C. Portfolio Property, L.L.C.
- 566. Salem Associates, L.L.C.
- 567. San Juan NH Property, LLC
- 568. Sandalwood Arkansas Property, L.L.C.
- 569. Santa Ana-Bartlett, L.L.C.
- 570. Santa Fe Missouri Associates, L.L.C.
- 571. Savoy/Bonham Venture, L.L.C.
- 572. Searcy Aviv, L.L.C.
- 573. Sedgwick Properties, L.L.C.
- 574. Seguin Texas Property, L.L.C.
- 575. Sierra Ponds Property, L.L.C.
- 576. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 577. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 578. Skyler Maitland LLC
- 579. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 580. Skyview Associates, L.L.C.
- 581. Southeast Missouri Property, L.L.C.
- 582. Southern California Nevada, L.L.C.
- 583. St. Joseph Missouri Property, L.L.C.
- 584. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)

[Schedule I – 9th Supplemental Indenture – 2027 Notes]

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- 585. Star City Arkansas, L.L.C.
- 586. Stephenville Texas Property, L.L.C.
- 587. Sterling Acquisition, LLC
- 588. Stevens Avenue Property, L.L.C.
- 589. Sun-Mesa Properties, L.L.C.
- 590. Suwanee, LLC
- 591. Texas Fifteen Property, L.L.C.
- 592. Texas Four Property, L.L.C.
- 593. Texas Lessor – Stonegate GP, LLC
- 594. Texas Lessor – Stonegate, Limited, LLC
- 595. Texas Lessor – Stonegate, LP
- 596. Texhoma Avenue Property, L.L.C.
- 597. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 598. Tujung, L.L.C.
- 599. Tulare County Property, L.L.C.
- 600. Twinsburg Ohio Property, LLC
- 601. VRB Aviv, L.L.C.
- 602. Washington Idaho Property, L.L.C.
- 603. Washington Lessor – Silverdale, LLC
- 604. Washington-Oregon Associates, L.L.C.
- 605. Watauga Associates, L.L.C.
- 606. Wellington Leasehold, L.L.C.
- 607. West Pearl Street, L.L.C.
- 608. West Yarmouth Property I, L.L.C.
- 609. Westerville Ohio Office Property, L.L.C.
- 610. Weston ALF Property, LLC
- 611. Wheeler Healthcare Associates, L.L.C.
- 612. Whitlock Street Property, L.L.C.
- 613. Wilcare, LLC
- 614. Willis Texas Aviv, L.L.C.
- 615. Yuba Aviv, L.L.C.

[Schedule I – 9th Supplemental Indenture – 2027 Notes]

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**Schedule II**

**NEW SUBSIDIARIES**

1. OHI Asset (AZ) Tucson, LLC
2. OHI Asset (FL) DeFuniak Springs, LLC
3. OHI Asset (FL) Homestead, LLC
4. OHI Asset (FL) Ormond Beach, LLC
5. OHI Asset (TN) Byrdstown, LLC
6. OHI Asset (TN) Erin, LLC
7. OHI Asset (TN) Greeneville, LLC
8. OHI Asset (TN) Harriman, LLC
9. OHI Asset (TN) Ridgely, LLC
10. OHI Asset (VA) Martinsville ALF, LLC

[Schedule II – 9th Supplemental Indenture – 2027 Notes]

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**TENTH SUPPLEMENTAL INDENTURE**  
**(4.500% Senior Notes due 2027)**

**THIS TENTH SUPPLEMENTAL INDENTURE** (this "Tenth Supplemental Indenture") is dated as of May 25, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of March 18, 2015 (as supplemented by that First Supplemental Indenture, dated as of April 1, 2015, that Second Supplemental Indenture, dated as of August 4, 2015, that Third Supplemental Indenture, dated as of November 9, 2015, that Fourth Supplemental Indenture, dated as of March 29, 2016, that Fifth Supplemental Indenture, dated as of May 13, 2016, that Sixth Supplemental Indenture, dated as of August 9, 2016, that Seventh Supplemental Indenture, dated as of November 10, 2016, that Eighth Supplemental Indenture, dated as of March 17, 2017 and that Ninth Supplemental Indenture, dated as of May 11, 2017; the "Indenture") providing for the issuance of the Issuer's 4.500% Senior Notes due 2027 (the "Notes");

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee;

**WHEREAS**, Section 10.04(4) of the Indenture provides that if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any Indebtedness of the Issuer that would constitute Indebtedness under clauses (1) or (2) of the definition thereof in the Indenture, in an amount at least equal to \$50 million, such Subsidiary Guarantor shall be automatically and unconditionally released from its obligations under its Subsidiary Guarantee and its obligations under the Indenture;

**WHEREAS**, Section 10.04 of the Indenture further provides that upon any such occurrence, at the Issuer's request and subject to the further requirements of said Section, the Trustee shall execute any documents reasonably requested by the Issuer evidencing such release;

**WHEREAS**, the Subsidiary Guarantors other than OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership (each, a "Released Subsidiary Guarantor" and collectively, the "Released Subsidiary Guarantors") no longer guarantee the obligations of the Issuer under any Indebtedness of the Issuer described under clauses (1) or (2) of the definition of Indebtedness in the Indenture in an amount at least equal to \$50 million and therefore are automatically and unconditionally released from their obligations under their respective Subsidiary Guarantees and under the Indenture;

[10th Supplemental Indenture – 2027 Notes]

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**WHEREAS**, the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors) have requested that the Trustee enter into this Tenth Supplemental Indenture and the Partial Release (as hereinafter defined) to further evidence such release of the Released Subsidiary Guarantors; and

**WHEREAS**, Section 9.01(a)(5) of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of releasing any Subsidiary Guarantor from any of its obligations under its Subsidiary Guarantee or the Indenture to the extent permitted by the Indenture;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors (including the Released Subsidiary Guarantors) and the Trustee mutually covenant and agree as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **RELEASE OF RELEASED SUBSIDIARY GUARANTORS.** Pursuant to Section 10.04 of the Indenture, each of the Released Subsidiary Guarantors is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. Such release shall be further evidenced by the Trustee's execution and delivery of a Partial Release of Subsidiary Guarantors, the form of which is attached hereto as Exhibit A (the "Partial Release"). From and after the execution and delivery hereof, the term "Subsidiary Guarantor" as used in the Indenture, the Subsidiary Guarantees and the Notes shall exclude each of the Released Subsidiary Guarantors, unless and until such Person again becomes a Subsidiary Guarantor pursuant to the provisions of Section 4.09 of the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.
3. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Tenth Supplemental Indenture.
4. **COUNTERPARTS.** The parties may sign any number of copies of this Tenth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
5. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.

[10th Supplemental Indenture – 2027 Notes]

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6. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Tenth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors).

**[Remainder of Page Intentionally Left Blank]**

[10th Supplemental Indenture – 2027 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Tenth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 10th Supplemental Indenture – 2027 Notes]

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**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 10th Supplemental Indenture – 2027 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /S/ David Ferrell  
David Ferrell  
Vice President

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[Signature Page - 10th Supplemental Indenture – 2027 Notes]

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**Exhibit A**

(Form of Partial Release of Subsidiary Guarantors)

[ATTACHED]

[Exhibit A – 10th Supplemental Indenture – 2027 Notes]

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[FORM OF ]  
PARTIAL RELEASE OF SUBSIDIARY GUARANTORS

((INDENTURE DESCRIPTION))

[DATE]

Reference is hereby made to that certain Indenture dated as of [DATE], among Omega Healthcare Investors, Inc., a Maryland corporation (the "Issuer"), the Subsidiary Guarantors named therein and U.S. Bank National Association, as trustee (the "Trustee"), as amended or supplemented by that [ADD SUPPLEMENTAL INDENTURES] (the "Indenture"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Pursuant to the provisions of Section [REFERENCE] of the Indenture and the terms of that certain Second Supplemental Indenture, dated as of even date herewith, among the Issuer, the Subsidiary Guarantors and the Trustee, amending and supplementing the Indenture, each of the entities set forth on Schedule I attached hereto and incorporated herein by this reference is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.

The validity and enforceability of this Partial Release of Subsidiary Guarantors shall not be affected by the fact that it is not affixed to any particular Subsidiary Guarantee or Note.

**This Partial Release of Subsidiary Guarantors shall be governed by, and construed in accordance with, the laws of the State of New York.**

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[Exhibit A – 10th Supplemental Indenture – 2027 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release of Subsidiary Guarantors to be duly executed as of the date first written above.

**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

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

[NAME]

[TITLE]

[Exhibit A – 10th Supplemental Indenture – 2027 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property II, L.L.C.
178. Cuyahoga Falls Property, L.L.C.
179. Dallas Two Property, L.L.C.
180. Danbury ALF Property, L.L.C.

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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- 226. Houston Texas Aviv, L.L.C.
- 227. Hutchinson Kansas, L.L.C.
- 228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
- 229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
- 230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
- 231. Idaho Associates, L.L.C.
- 232. Illinois Missouri Properties, L.L.C.
- 233. Indiana Lessor – Wellington Manor, LLC
- 234. Iowa Lincoln County Property, L.L.C.
- 235. Jasper Springhill Street, L.L.C.
- 236. Kansas Five Property, L.L.C.
- 237. Karan Associates Two, L.L.C.
- 238. Karan Associates, L.L.C.
- 239. Karissa Court Property, L.L.C.
- 240. KB Northwest Associates, L.L.C.
- 241. Kentucky NH Properties, L.L.C.
- 242. Kingsville Texas, L.L.C.
- 243. LAD I Real Estate Company, LLC
- 244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
- 245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
- 246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
- 247. Louisville Dutchmans Property, L.L.C.
- 248. Magnolia Drive Property, L.L.C.
- 249. Manor Associates, L.L.C.
- 250. Mansfield Aviv, L.L.C.
- 251. Massachusetts Nursing Homes, L.L.C.
- 252. McCarthy Street Property, L.L.C.
- 253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
- 254. Minnesota Associates, L.L.C.
- 255. Mishawaka Property, L.L.C.
- 256. Missouri Associates, L.L.C.
- 257. Missouri Regency Associates, L.L.C.
- 258. Montana Associates, L.L.C.
- 259. Monterey Park Leasehold Mortgage, L.L.C.
- 260. Mount Washington Property, L.L.C.
- 261. Mt. Vernon Texas, L.L.C.
- 262. Murray County, L.L.C.
- 263. Muscatine Toledo Properties, L.L.C.
- 264. N.M. Bloomfield Three Plus One Limited Company
- 265. N.M. Espanola Three Plus One Limited Company
- 266. N.M. Lordsburg Three Plus One Limited Company
- 267. N.M. Silver City Three Plus One Limited Company
- 268. New Hope Property, L.L.C.
- 269. Newtown ALF Property, L.L.C.

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (AZ) Tucson, LLC
- 295. OHI Asset (CA), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CO), LLC
- 300. OHI Asset (CT) Lender, LLC
- 301. OHI Asset (FL) DeFuniak Springs, LLC
- 302. OHI Asset (FL) Eustis, LLC
- 303. OHI Asset (FL) Graceville, LLC
- 304. OHI Asset (FL) Homestead, LLC
- 305. OHI Asset (FL) Lake Placid, LLC
- 306. OHI Asset (FL) Lender, LLC
- 307. OHI Asset (FL) Lutz, LLC
- 308. OHI Asset (FL) Marianna, LLC
- 309. OHI Asset (FL) Middleburg, LLC
- 310. OHI Asset (FL) Ormond Beach, LLC
- 311. OHI Asset (FL) Pensacola - Hillview, LLC
- 312. OHI Asset (FL) Pensacola, LLC
- 313. OHI Asset (FL) Port St. Joe, LLC
- 314. OHI Asset (FL) Sebring, LLC

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- 315. OHI Asset (FL), LLC
- 316. OHI Asset (GA) Cordele, LLC
- 317. OHI Asset (GA) Dunwoody, LLC
- 318. OHI Asset (GA) Macon, LLC
- 319. OHI Asset (GA) Moultrie, LLC
- 320. OHI Asset (GA) Nashville, LLC
- 321. OHI Asset (GA) Roswell, LLC
- 322. OHI Asset (GA) Snellville, LLC
- 323. OHI Asset (GA) Valdosta, LLC
- 324. OHI Asset (ID) Holly, LLC
- 325. OHI Asset (ID) Midland, LLC
- 326. OHI Asset (ID), LLC
- 327. OHI Asset (IL), LLC
- 328. OHI Asset (IN) American Village, LLC
- 329. OHI Asset (IN) Anderson, LLC
- 330. OHI Asset (IN) Beech Grove, LLC
- 331. OHI Asset (IN) Clarksville, LLC
- 332. OHI Asset (IN) Clinton, LLC
- 333. OHI Asset (IN) Connersville, LLC
- 334. OHI Asset (IN) Crown Point, LLC
- 335. OHI Asset (IN) Eagle Valley, LLC
- 336. OHI Asset (IN) Elkhart, LLC
- 337. OHI Asset (IN) Forest Creek, LLC
- 338. OHI Asset (IN) Fort Wayne, LLC
- 339. OHI Asset (IN) Franklin, LLC
- 340. OHI Asset (IN) Greensburg, LLC
- 341. OHI Asset (IN) Indianapolis, LLC
- 342. OHI Asset (IN) Jasper, LLC
- 343. OHI Asset (IN) Kokomo, LLC
- 344. OHI Asset (IN) Lafayette, LLC
- 345. OHI Asset (IN) Madison, LLC
- 346. OHI Asset (IN) Monticello, LLC
- 347. OHI Asset (IN) Noblesville, LLC
- 348. OHI Asset (IN) Rosewalk, LLC
- 349. OHI Asset (IN) Salem, LLC
- 350. OHI Asset (IN) Seymour, LLC
- 351. OHI Asset (IN) Spring Mill, LLC
- 352. OHI Asset (IN) Terre Haute, LLC
- 353. OHI Asset (IN) Wabash, LLC
- 354. OHI Asset (IN) Westfield, LLC
- 355. OHI Asset (IN) Zionsville, LLC
- 356. OHI Asset (KY) Beattyville, LLC
- 357. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 358. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 359. OHI Asset (KY) Morgantown, LLC
- 360. OHI Asset (KY) Owensboro, LLC

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- 361. OHI Asset (LA) Baton Rouge, LLC
- 362. OHI Asset (LA), LLC
- 363. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 364. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 365. OHI Asset (MD) Salisbury, LLC
- 366. OHI Asset (MD), LLC
- 367. OHI Asset (MI) Carson City, LLC
- 368. OHI Asset (MI) Heather Hills, LLC
- 369. OHI Asset (MI), LLC
- 370. OHI Asset (MO) Jackson, LLC
- 371. OHI Asset (MO), LLC
- 372. OHI Asset (MS) Byhalia, LLC
- 373. OHI Asset (MS) Cleveland, LLC
- 374. OHI Asset (MS) Clinton, LLC
- 375. OHI Asset (MS) Columbia, LLC
- 376. OHI Asset (MS) Corinth, LLC
- 377. OHI Asset (MS) Greenwood, LLC
- 378. OHI Asset (MS) Grenada, LLC
- 379. OHI Asset (MS) Holly Springs, LLC
- 380. OHI Asset (MS) Indianola, LLC
- 381. OHI Asset (MS) Natchez, LLC
- 382. OHI Asset (MS) Picayune, LLC
- 383. OHI Asset (MS) Vicksburg, LLC
- 384. OHI Asset (MS) Yazoo City, LLC
- 385. OHI Asset (NC) Biscoe, LLC
- 386. OHI Asset (NC) Cornelius, LLC
- 387. OHI Asset (NC) Drexel, LLC
- 388. OHI Asset (NC) Fayetteville, LLC
- 389. OHI Asset (NC) Hallsboro, LLC
- 390. OHI Asset (NC) Marion, LLC
- 391. OHI Asset (NC) Marshville, LLC
- 392. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 393. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 394. OHI Asset (NC) Nashville, LLC
- 395. OHI Asset (NC) Raeford, LLC
- 396. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 397. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 398. OHI Asset (NC) Salisbury, LLC
- 399. OHI Asset (NC) Saluda, LLC
- 400. OHI Asset (NC) Shallotte, LLC
- 401. OHI Asset (NC) Wadesboro, LLC
- 402. OHI Asset (NC) Waynesville, LLC
- 403. OHI Asset (NC) Wilmington, LLC
- 404. OHI Asset (NC) Winston Salem, LLC
- 405. OHI Asset (NY) 2nd Avenue, LLC
- 406. OHI Asset (NY) 93rd Street, LLC

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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- 407. OHI Asset (OH) Huber Heights, LLC
- 408. OHI Asset (OH) Lender, LLC
- 409. OHI Asset (OH) New London, LLC
- 410. OHI Asset (OH) Steubenville, LLC
- 411. OHI Asset (OH) Toledo, LLC
- 412. OHI Asset (OH) West Carrollton, LLC
- 413. OHI Asset (OH), LLC
- 414. OHI Asset (OR) Portland, LLC
- 415. OHI Asset (OR) Troutdale, LLC
- 416. OHI Asset (PA) GP, LLC
- 417. OHI Asset (PA) West Mifflin, LP
- 418. OHI Asset (PA), LLC
- 419. OHI Asset (PA), LP
- 420. OHI Asset (SC) Aiken, LLC
- 421. OHI Asset (SC) Anderson, LLC
- 422. OHI Asset (SC) Easley Anne, LLC
- 423. OHI Asset (SC) Easley Crestview, LLC
- 424. OHI Asset (SC) Edgefield, LLC
- 425. OHI Asset (SC) Five Forks, LLC
- 426. OHI Asset (SC) Greenville Cottages, LLC
- 427. OHI Asset (SC) Greenville Griffith, LLC
- 428. OHI Asset (SC) Greenville Laurens, LLC
- 429. OHI Asset (SC) Greenville North, LLC
- 430. OHI Asset (SC) Greenville, LLC
- 431. OHI Asset (SC) Greer, LLC
- 432. OHI Asset (SC) Marietta, LLC
- 433. OHI Asset (SC) McCormick, LLC
- 434. OHI Asset (SC) Orangeburg, LLC
- 435. OHI Asset (SC) Pickens East Cedar, LLC
- 436. OHI Asset (SC) Pickens Rosemond, LLC
- 437. OHI Asset (SC) Piedmont, LLC
- 438. OHI Asset (SC) Simpsonville SE Main, LLC
- 439. OHI Asset (SC) Simpsonville West Broad, LLC
- 440. OHI Asset (SC) Simpsonville West Curtis, LLC
- 441. OHI Asset (TN) Bartlett, LLC
- 442. OHI Asset (TN) Byrdstown, LLC
- 443. OHI Asset (TN) Cleveland, LLC
- 444. OHI Asset (TN) Collierville, LLC
- 445. OHI Asset (TN) Columbia, LLC
- 446. OHI Asset (TN) Elizabethton, LLC
- 447. OHI Asset (TN) Erin, LLC
- 448. OHI Asset (TN) Greeneville, LLC
- 449. OHI Asset (TN) Harriman, LLC
- 450. OHI Asset (TN) Jamestown, LLC
- 451. OHI Asset (TN) Jefferson City, LLC
- 452. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC

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- 453. OHI Asset (TN) Memphis, LLC
- 454. OHI Asset (TN) Monteagle, LLC
- 455. OHI Asset (TN) Monterey, LLC
- 456. OHI Asset (TN) Mountain City, LLC
- 457. OHI Asset (TN) Nashville, LLC
- 458. OHI Asset (TN) Pigeon Forge, LLC
- 459. OHI Asset (TN) Ridgely, LLC
- 460. OHI Asset (TN) Rockwood, LLC
- 461. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 462. OHI Asset (TN) Rogersville, LLC
- 463. OHI Asset (TN) South Pittsburg, LLC
- 464. OHI Asset (TN) Spring City, LLC
- 465. OHI Asset (TN) Westmoreland, LLC
- 466. OHI Asset (TX) Anderson, LLC
- 467. OHI Asset (TX) Athens, LLC
- 468. OHI Asset (TX) Bryan, LLC
- 469. OHI Asset (TX) Burleson, LLC
- 470. OHI Asset (TX) College Station, LLC
- 471. OHI Asset (TX) Comfort, LLC
- 472. OHI Asset (TX) Diboll, LLC
- 473. OHI Asset (TX) Granbury, LLC
- 474. OHI Asset (TX) Hondo, LLC
- 475. OHI Asset (TX) Italy, LLC
- 476. OHI Asset (TX) Longview, LLC
- 477. OHI Asset (TX) Schertz, LLC
- 478. OHI Asset (TX) Winnsboro ALF, LLC
- 479. OHI Asset (TX) Winnsboro, LLC
- 480. OHI Asset (TX), LLC
- 481. OHI Asset (UT) Ogden, LLC
- 482. OHI Asset (UT) Provo, LLC
- 483. OHI Asset (UT) Roy, LLC
- 484. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 485. OHI Asset (VA) Charlottesville, LLC
- 486. OHI Asset (VA) Chesapeake, LLC
- 487. OHI Asset (VA) Farmville, LLC
- 488. OHI Asset (VA) Galax, LLC
- 489. OHI Asset (VA) Hillsville, LLC
- 490. OHI Asset (VA) Madison, LLC
- 491. OHI Asset (VA) Martinsville ALF, LLC
- 492. OHI Asset (VA) Martinsville SNF, LLC
- 493. OHI Asset (VA) Mechanicsville, LLC
- 494. OHI Asset (VA) Midlothian, LLC
- 495. OHI Asset (VA) Norfolk, LLC
- 496. OHI Asset (VA) Portsmouth, LLC
- 497. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 498. OHI Asset (VA) Richmond - 9101 Bon Air, LLC

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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- 499. OHI Asset (VA) Rocky Mount, LLC
- 500. OHI Asset (VA) Suffolk, LLC
- 501. OHI Asset (WA) Battle Ground, LLC
- 502. OHI Asset (WA) Fort Vancouver, LLC
- 503. OHI Asset (WV) Danville, LLC
- 504. OHI Asset (WV) Ivydale, LLC
- 505. OHI Asset CHG ALF, LLC
- 506. OHI Asset CSB LLC
- 507. OHI Asset CSE – E, LLC
- 508. OHI Asset CSE – U, LLC
- 509. OHI Asset CSE–E Subsidiary, LLC
- 510. OHI Asset CSE–U Subsidiary, LLC
- 511. OHI Asset HUD CFG, LLC
- 512. OHI Asset HUD Delta, LLC
- 513. OHI Asset HUD H-F, LLC
- 514. OHI Asset HUD SF CA, LLC
- 515. OHI Asset HUD SF, LLC
- 516. OHI Asset HUD WO, LLC
- 517. OHI Asset II (CA), LLC
- 518. OHI Asset II (FL), LLC
- 519. OHI Asset II (PA), LP
- 520. OHI Asset III (PA), LP
- 521. OHI Asset IV (PA) Silver Lake, LP
- 522. OHI Asset Management, LLC
- 523. OHI Asset RO PMM Services, LLC
- 524. OHI Asset RO, LLC
- 525. OHI Asset S-W, LLC
- 526. OHI Asset, LLC
- 527. OHI Healthcare Properties Holdco, Inc.
- 528. OHI Healthcare Properties Limited Partnership
- 529. OHI Mezz Lender, LLC
- 530. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 531. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 532. Ohio Aviv Three, L.L.C.
- 533. Ohio Aviv Two, L.L.C.
- 534. Ohio Aviv, L.L.C.
- 535. Ohio Indiana Property, L.L.C.
- 536. Ohio Pennsylvania Property, L.L.C.
- 537. Oklahoma Two Property, L.L.C.
- 538. Oklahoma Warr Wind, L.L.C.
- 539. Omaha Associates, L.L.C.
- 540. Omega TRS I, Inc.
- 541. Orange ALF Property, L.L.C.
- 542. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 543. Orange, L.L.C.

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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- 544. Oregon Associates, L.L.C.
- 545. Oso Avenue Property, L.L.C.
- 546. Ostrom Avenue Property, L.L.C.
- 547. Palm Valley Senior Care, LLC
- 548. Panama City Nursing Center LLC
- 549. Pavillion North Partners, LLC
- 550. Pavillion North, LLP
- 551. Pavillion Nursing Center North, LLC
- 552. Peabody Associates Two, L.L.C.
- 553. Peabody Associates, L.L.C.
- 554. Pennington Road Property, L.L.C.
- 555. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 556. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 557. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 558. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 559. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 560. Pocatello Idaho Property, L.L.C.
- 561. Pomona Vista L.L.C.
- 562. Prescott Arkansas, L.L.C.
- 563. PV Realty-Clinton, LLC
- 564. PV Realty-Kensington, LLC
- 565. PV Realty-Willow Tree, LLC
- 566. Raton Property Limited Company
- 567. Ravenna Ohio Property, L.L.C.
- 568. Red Rocks, L.L.C.
- 569. Richland Washington, L.L.C.
- 570. Ridgecrest Senior Care, LLC
- 571. Riverside Nursing Home Associates Two, L.L.C.
- 572. Riverside Nursing Home Associates, L.L.C.
- 573. Rockingham Drive Property, L.L.C.
- 574. Rose Baldwin Park Property L.L.C.
- 575. S.C. Portfolio Property, L.L.C.
- 576. Salem Associates, L.L.C.
- 577. San Juan NH Property, LLC
- 578. Sandalwood Arkansas Property, L.L.C.
- 579. Santa Ana-Bartlett, L.L.C.
- 580. Santa Fe Missouri Associates, L.L.C.
- 581. Savoy/Bonham Venture, L.L.C.
- 582. Searcy Aviv, L.L.C.
- 583. Sedgwick Properties, L.L.C.
- 584. Seguin Texas Property, L.L.C.

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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- 585. Sierra Ponds Property, L.L.C.
- 586. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 587. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 588. Skyler Maitland LLC
- 589. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 590. Skyview Associates, L.L.C.
- 591. Southeast Missouri Property, L.L.C.
- 592. Southern California Nevada, L.L.C.
- 593. St. Joseph Missouri Property, L.L.C.
- 594. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 595. Star City Arkansas, L.L.C.
- 596. Stephenville Texas Property, L.L.C.
- 597. Sterling Acquisition, LLC
- 598. Stevens Avenue Property, L.L.C.
- 599. Sun-Mesa Properties, L.L.C.
- 600. Suwanee, LLC
- 601. Texas Fifteen Property, L.L.C.
- 602. Texas Four Property, L.L.C.
- 603. Texas Lessor – Stonegate GP, LLC
- 604. Texas Lessor – Stonegate, Limited, LLC
- 605. Texas Lessor – Stonegate, LP
- 606. Texhoma Avenue Property, L.L.C.
- 607. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 608. Tujunga, L.L.C.
- 609. Tulare County Property, L.L.C.
- 610. Twinsburg Ohio Property, LLC
- 611. VRB Aviv, L.L.C.
- 612. Washington Idaho Property, L.L.C.
- 613. Washington Lessor – Silverdale, LLC
- 614. Washington-Oregon Associates, L.L.C.
- 615. Watauga Associates, L.L.C.
- 616. Wellington Leasehold, L.L.C.
- 617. West Pearl Street, L.L.C.
- 618. West Yarmouth Property I, L.L.C.
- 619. Westerville Ohio Office Property, L.L.C.
- 620. Weston ALF Property, LLC
- 621. Wheeler Healthcare Associates, L.L.C.
- 622. Whitlock Street Property, L.L.C.
- 623. Wilcare, LLC
- 624. Willis Texas Aviv, L.L.C.
- 625. Yuba Aviv, L.L.C.

[Schedule I – 10th Supplemental Indenture – 2027 Notes]

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**SEVENTH SUPPLEMENTAL INDENTURE**  
**(Senior Notes due 2026)**

**THIS SEVENTH SUPPLEMENTAL INDENTURE** (this "Seventh Supplemental Indenture") is dated as of May 11, 2017, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the entities listed on Schedule II hereto (collectively, the "New Subsidiaries") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH :**

**WHEREAS**, the Issuer and each of its direct and indirect subsidiaries listed on Schedule I hereto (collectively, the "Subsidiary Guarantors") have heretofore executed and delivered to the Trustee an Indenture, dated as of September 23, 2015 (as supplemented by that First Supplemental Indenture, dated as of November 9, 2015, that Second Supplemental Indenture, dated as of March 29, 2016, that Third Supplemental Indenture, dated as of May 13, 2016, that Fourth Supplemental Indenture, dated as of August 9, 2016, that Fifth Supplemental Indenture, dated as of November 10, 2016, and that Fifth Supplemental Indenture, dated as of March 17, 2017; the "Indenture") providing for the issuance of the Issuer's 5.250 % Senior Notes due 2026 (the "Notes");

**WHEREAS**, Section 9.01(a)(4) of the Indenture authorizes the Issuer and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes and without the execution of such amendment or supplement by existing Subsidiary Guarantors, for the purpose of adding any additional Subsidiary Guarantee by any additional Guarantor;

**WHEREAS**, pursuant to Section 4.09 of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

**WHEREAS**, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

[7th Supplemental Indenture – 2026 Notes]

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2. **AMENDMENT TO GUARANTEE.** The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit E to the Indenture, and shall be effective as of the date hereof.
3. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Seventh Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Seventh Supplemental Indenture.
5. **COUNTERPARTS.** The parties may sign any number of copies of this Seventh Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
7. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Seventh Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the New Subsidiaries.

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[7th Supplemental Indenture – 2026 Notes]

**IN WITNESS WHEREOF**, the parties hereto have caused this Seventh Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**NEW SUBSIDIARIES:**

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON  
SCHEDULE II**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 7th Supplemental Indenture – 2026 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell

Name: David Ferrell

Title: Vice President

[Signature Page – 7th Supplemental Indenture – 2026 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.

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42. Burton NH Property, L.L.C.
43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC

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88. CSE Amarillo LLC
89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC

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134. CSE Lenoir L.P.
135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property, L.L.C.
178. Cuyahoga Falls Property II, L.L.C.
179. Dallas Two Property, L.L.C.

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180. Danbury ALF Property, L.L.C.
181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC

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225. Hot Springs Marina Owner, LLC
226. Houston Texas Aviv, L.L.C.
227. Hutchinson Kansas, L.L.C.
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
231. Idaho Associates, L.L.C.
232. Illinois Missouri Properties, L.L.C.
233. Indiana Lessor – Wellington Manor, LLC
234. Iowa Lincoln County Property, L.L.C.
235. Jasper Springhill Street, L.L.C.
236. Kansas Five Property, L.L.C.
237. Karan Associates Two, L.L.C.
238. Karan Associates, L.L.C.
239. Karissa Court Property, L.L.C.
240. KB Northwest Associates, L.L.C.
241. Kentucky NH Properties, L.L.C.
242. Kingsville Texas, L.L.C.
243. LAD I Real Estate Company, LLC
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
247. Louisville Dutchmans Property, L.L.C.
248. Magnolia Drive Property, L.L.C.
249. Manor Associates, L.L.C.
250. Mansfield Aviv, L.L.C.
251. Massachusetts Nursing Homes, L.L.C.
252. McCarthy Street Property, L.L.C.
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
254. Minnesota Associates, L.L.C.
255. Mishawaka Property, L.L.C.
256. Missouri Associates, L.L.C.
257. Missouri Regency Associates, L.L.C.
258. Montana Associates, L.L.C.
259. Monterey Park Leasehold Mortgage, L.L.C.
260. Mount Washington Property, L.L.C.
261. Mt. Vernon Texas, L.L.C.
262. Murray County, L.L.C.
263. Muscatine Toledo Properties, L.L.C.
264. N.M. Bloomfield Three Plus One Limited Company
265. N.M. Espanola Three Plus One Limited Company
266. N.M. Lordsburg Three Plus One Limited Company
267. N.M. Silver City Three Plus One Limited Company
268. New Hope Property, L.L.C.

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269. Newtown ALF Property, L.L.C.
270. Nicholasville Kentucky Property, L.L.C.
271. North Las Vegas LLC
272. North Royalton Ohio Property, L.L.C.
273. Norwalk ALF Property, L.L.C.
274. NRS Ventures, L.L.C.
275. Oakland Nursing Homes, L.L.C.
276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
277. October Associates, L.L.C.
278. Ogden Associates, L.L.C.
279. OHI (Connecticut), LLC
280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
281. OHI (Indiana), LLC
282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
283. OHI Asset (AR) Ash Flat, LLC
284. OHI Asset (AR) Camden, LLC
285. OHI Asset (AR) Conway, LLC
286. OHI Asset (AR) Des Arc, LLC
287. OHI Asset (AR) Hot Springs, LLC
288. OHI Asset (AR) Malvern, LLC
289. OHI Asset (AR) Mena, LLC
290. OHI Asset (AR) Pocahontas, LLC
291. OHI Asset (AR) Sheridan, LLC
292. OHI Asset (AR) Walnut Ridge, LLC
293. OHI Asset (AZ) Austin House, LLC
294. OHI Asset (CA), LLC
295. OHI Asset (CO), LLC
296. OHI Asset (CO) Brighton, LLC
297. OHI Asset (CO) Denver, LLC
298. OHI Asset (CO) Mesa, LLC
299. OHI Asset (CT) Lender, LLC
300. OHI Asset (FL), LLC
301. OHI Asset (FL) Eustis, LLC
302. OHI Asset (FL) Graceville, LLC
303. OHI Asset (FL) Lake Placid, LLC
304. OHI Asset (FL) Lender, LLC
305. OHI Asset (FL) Lutz, LLC
306. OHI Asset (FL) Marianna, LLC
307. OHI Asset (FL) Middleburg, LLC
308. OHI Asset (FL) Pensacola - Hillview, LLC
309. OHI Asset (FL) Pensacola, LLC
310. OHI Asset (FL) Port St. Joe, LLC
311. OHI Asset (FL) Sebring, LLC
312. OHI Asset (GA) Cordele, LLC
313. OHI Asset (GA) Dunwoody, LLC

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314. OHI Asset (GA) Macon, LLC
315. OHI Asset (GA) Moultrie, LLC
316. OHI Asset (GA) Nashville, LLC
317. OHI Asset (GA) Roswell, LLC
318. OHI Asset (GA) Snellville, LLC
319. OHI Asset (GA) Valdosta, LLC
320. OHI Asset (ID) Holly, LLC
321. OHI Asset (ID) Midland, LLC
322. OHI Asset (ID), LLC
323. OHI Asset (IL), LLC
324. OHI Asset (IN) American Village, LLC
325. OHI Asset (IN) Anderson, LLC
326. OHI Asset (IN) Beech Grove, LLC
327. OHI Asset (IN) Clarksville, LLC
328. OHI Asset (IN) Clinton, LLC
329. OHI Asset (IN) Connersville, LLC
330. OHI Asset (IN) Crown Point, LLC
331. OHI Asset (IN) Eagle Valley, LLC
332. OHI Asset (IN) Elkhart, LLC
333. OHI Asset (IN) Forest Creek, LLC
334. OHI Asset (IN) Fort Wayne, LLC
335. OHI Asset (IN) Franklin, LLC
336. OHI Asset (IN) Greensburg, LLC
337. OHI Asset (IN) Indianapolis, LLC
338. OHI Asset (IN) Jasper, LLC
339. OHI Asset (IN) Kokomo, LLC
340. OHI Asset (IN) Lafayette, LLC
341. OHI Asset (IN) Madison, LLC
342. OHI Asset (IN) Monticello, LLC
343. OHI Asset (IN) Noblesville, LLC
344. OHI Asset (IN) Rosewalk, LLC
345. OHI Asset (IN) Salem, LLC
346. OHI Asset (IN) Seymour, LLC
347. OHI Asset (IN) Spring Mill, LLC
348. OHI Asset (IN) Terre Haute, LLC
349. OHI Asset (IN) Wabash, LLC
350. OHI Asset (IN) Westfield, LLC
351. OHI Asset (IN) Zionsville, LLC
352. OHI Asset (KY) Beattyville, LLC
353. OHI Asset (KY) Louisville – 1120 Cristland, LLC
354. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
355. OHI Asset (KY) Morgantown, LLC
356. OHI Asset (KY) Owensboro, LLC
357. OHI Asset (LA) Baton Rouge, LLC
358. OHI Asset (LA), LLC
359. OHI Asset (MD), LLC

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- 360. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 361. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 362. OHI Asset (MD) Salisbury, LLC
- 363. OHI Asset (MI) Heather Hills, LLC
- 364. OHI Asset (MI), LLC
- 365. OHI Asset (MI) Carson City, LLC
- 366. OHI Asset (MO), LLC
- 367. OHI Asset (MO) Jackson, LLC
- 368. OHI Asset (MS) Byhalia, LLC
- 369. OHI Asset (MS) Cleveland, LLC
- 370. OHI Asset (MS) Clinton, LLC
- 371. OHI Asset (MS) Columbia, LLC
- 372. OHI Asset (MS) Corinth, LLC
- 373. OHI Asset (MS) Greenwood, LLC
- 374. OHI Asset (MS) Grenada, LLC
- 375. OHI Asset (MS) Holly Springs, LLC
- 376. OHI Asset (MS) Indianola, LLC
- 377. OHI Asset (MS) Natchez, LLC
- 378. OHI Asset (MS) Picayune, LLC
- 379. OHI Asset (MS) Vicksburg, LLC
- 380. OHI Asset (MS) Yazoo City, LLC
- 381. OHI Asset (NC) Biscoe, LLC
- 382. OHI Asset (NC) Cornelius, LLC
- 383. OHI Asset (NC) Drexel, LLC
- 384. OHI Asset (NC) Fayetteville, LLC
- 385. OHI Asset (NC) Hallsboro, LLC
- 386. OHI Asset (NC) Marion, LLC
- 387. OHI Asset (NC) Marshville, LLC
- 388. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 389. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 390. OHI Asset (NC) Nashville, LLC
- 391. OHI Asset (NC) Raeford, LLC
- 392. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 393. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 394. OHI Asset (NC) Salisbury, LLC
- 395. OHI Asset (NC) Saluda, LLC
- 396. OHI Asset (NC) Shallotte, LLC
- 397. OHI Asset (NC) Wadesboro, LLC
- 398. OHI Asset (NC) Waynesville, LLC
- 399. OHI Asset (NC) Wilmington, LLC
- 400. OHI Asset (NC) Winston Salem, LLC
- 401. OHI Asset (NY) 2nd Avenue, LLC
- 402. OHI Asset (NY) 93rd Street, LLC
- 403. OHI Asset (OH) Huber Heights, LLC
- 404. OHI Asset (OH) Lender, LLC
- 405. OHI Asset (OH), LLC

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- 406. OHI Asset (OH) New London, LLC
- 407. OHI Asset (OR) Portland, LLC
- 408. OHI Asset (OH) Steubenville, LLC
- 409. OHI Asset (OH) Toledo, LLC
- 410. OHI Asset (OR) Troutdale, LLC
- 411. OHI Asset (OH) West Carrollton, LLC
- 412. OHI Asset (PA) GP, LLC
- 413. OHI Asset (PA) West Mifflin, LP
- 414. OHI Asset (PA), LLC
- 415. OHI Asset (PA), LP
- 416. OHI Asset (SC) Aiken, LLC
- 417. OHI Asset (SC) Anderson, LLC
- 418. OHI Asset (SC) Easley Anne, LLC
- 419. OHI Asset (SC) Easley Crestview, LLC
- 420. OHI Asset (SC) Edgefield, LLC
- 421. OHI Asset (SC) Five Forks, LLC
- 422. OHI Asset (SC) Greenville Cottages, LLC
- 423. OHI Asset (SC) Greenville Griffith, LLC
- 424. OHI Asset (SC) Greenville Laurens, LLC
- 425. OHI Asset (SC) Greenville North, LLC
- 426. OHI Asset (SC) Greenville, LLC
- 427. OHI Asset (SC) Greer, LLC
- 428. OHI Asset (SC) Marietta, LLC
- 429. OHI Asset (SC) McCormick, LLC
- 430. OHI Asset (SC) Orangeburg, LLC
- 431. OHI Asset (SC) Pickens East Cedar, LLC
- 432. OHI Asset (SC) Pickens Rosemond, LLC
- 433. OHI Asset (SC) Piedmont, LLC
- 434. OHI Asset (SC) Simpsonville SE Main, LLC
- 435. OHI Asset (SC) Simpsonville West Broad, LLC
- 436. OHI Asset (SC) Simpsonville West Curtis, LLC
- 437. OHI Asset (TN) Bartlett, LLC
- 438. OHI Asset (TN) Cleveland, LLC
- 439. OHI Asset (TN) Collierville, LLC
- 440. OHI Asset (TN) Columbia, LLC
- 441. OHI Asset (TN) Elizabethton, LLC
- 442. OHI Asset (TN) Jamestown, LLC
- 443. OHI Asset (TN) Jefferson City, LLC
- 444. OHI Asset (TN) Memphis, LLC
- 445. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC
- 446. OHI Asset (TN) Monteagle, LLC
- 447. OHI Asset (TN) Monterey, LLC
- 448. OHI Asset (TN) Mountain City, LLC
- 449. OHI Asset (TN) Nashville, LLC
- 450. OHI Asset (TN) Pigeon Forge, LLC
- 451. OHI Asset (TN) Rockwood, LLC

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- 452. OHI Asset (TN) Rogersville, LLC
- 453. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 454. OHI Asset (TN) South Pittsburg, LLC
- 455. OHI Asset (TN) Spring City, LLC
- 456. OHI Asset (TN) Westmoreland, LLC
- 457. OHI Asset (TX) Anderson, LLC
- 458. OHI Asset (TX) Athens, LLC
- 459. OHI Asset (TX) Bryan, LLC
- 460. OHI Asset (TX) Burleson, LLC
- 461. OHI Asset (TX) College Station, LLC
- 462. OHI Asset (TX) Comfort, LLC
- 463. OHI Asset (TX) Diboll, LLC
- 464. OHI Asset (TX) Granbury, LLC
- 465. OHI Asset (TX) Hondo, LLC
- 466. OHI Asset (TX) Italy, LLC
- 467. OHI Asset (TX) Longview, LLC
- 468. OHI Asset (TX) Schertz, LLC
- 469. OHI Asset (TX) Winnsboro, LLC
- 470. OHI Asset (TX) Winnsboro ALF, LLC
- 471. OHI Asset (TX), LLC
- 472. OHI Asset (UT) Ogden, LLC
- 473. OHI Asset (UT) Provo, LLC
- 474. OHI Asset (UT) Roy, LLC
- 475. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 476. OHI Asset (VA) Charlottesville, LLC
- 477. OHI Asset (VA) Chesapeake, LLC
- 478. OHI Asset (VA) Farmville, LLC
- 479. OHI Asset (VA) Galax, LLC
- 480. OHI Asset (VA) Hillsville, LLC
- 481. OHI Asset (VA) Martinsville SNF, LLC
- 482. OHI Asset (VA) Madison, LLC
- 483. OHI Asset (VA) Mechanicsville, LLC
- 484. OHI Asset (VA) Midlothian, LLC
- 485. OHI Asset (VA) Norfolk, LLC
- 486. OHI Asset (VA) Portsmouth, LLC
- 487. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 488. OHI Asset (VA) Richmond - 9101 Bon Air, LLC
- 489. OHI Asset (VA) Rocky Mount, LLC
- 490. OHI Asset (VA) Suffolk, LLC
- 491. OHI Asset (WA) Battle Ground, LLC
- 492. OHI Asset (WA) Fort Vancouver, LLC
- 493. OHI Asset (WV) Danville, LLC
- 494. OHI Asset (WV) Ivydale, LLC
- 495. OHI Asset CHG ALF, LLC
- 496. OHI Asset CSB LLC
- 497. OHI Asset CSE – E, LLC

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- 498. OHI Asset CSE – U, LLC
- 499. OHI Asset CSE–E Subsidiary, LLC
- 500. OHI Asset CSE–U Subsidiary, LLC
- 501. OHI Asset HUD CFG, LLC
- 502. OHI Asset HUD Delta, LLC
- 503. OHI Asset HUD H-F, LLC
- 504. OHI Asset HUD SF CA, LLC
- 505. OHI Asset HUD SF, LLC
- 506. OHI Asset HUD WO, LLC
- 507. OHI Asset II (CA), LLC
- 508. OHI Asset II (FL), LLC
- 509. OHI Asset II (PA), LP
- 510. OHI Asset III (PA), LP
- 511. OHI Asset IV (PA) Silver Lake, LP
- 512. OHI Asset Management, LLC
- 513. OHI Asset RO PMM Services, LLC
- 514. OHI Asset RO, LLC
- 515. OHI Asset S-W, LLC
- 516. OHI Asset, LLC
- 517. OHI Healthcare Properties Holdco, Inc.
- 518. OHI Healthcare Properties Limited Partnership
- 519. OHI Mezz Lender, LLC
- 520. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 521. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 522. Ohio Aviv Three, L.L.C.
- 523. Ohio Aviv Two, L.L.C.
- 524. Ohio Aviv, L.L.C.
- 525. Ohio Indiana Property, L.L.C.
- 526. Ohio Pennsylvania Property, L.L.C.
- 527. Oklahoma Two Property, L.L.C.
- 528. Oklahoma Warr Wind, L.L.C.
- 529. Omaha Associates, L.L.C.
- 530. Omega TRS I, Inc.
- 531. Orange ALF Property, L.L.C.
- 532. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 533. Orange, L.L.C.
- 534. Oregon Associates, L.L.C.
- 535. Oso Avenue Property, L.L.C.
- 536. Ostrom Avenue Property, L.L.C.
- 537. Palm Valley Senior Care, LLC
- 538. Panama City Nursing Center LLC
- 539. Pavillion North Partners, LLC
- 540. Pavillion North, LLP
- 541. Pavillion Nursing Center North, LLC
- 542. Peabody Associates Two, L.L.C.

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543. Peabody Associates, L.L.C.
544. Pennington Road Property, L.L.C.
545. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
546. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
547. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
548. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
549. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
550. Pocatello Idaho Property, L.L.C.
551. Pomona Vista L.L.C.
552. Prescott Arkansas, L.L.C.
553. PV Realty-Ciinton, LLC
554. PV Realty-Kensington, LLC
555. PV Realty-Willow Tree, LLC
556. Raton Property Limited Company
557. Ravenna Ohio Property, L.L.C.
558. Red Rocks, L.L.C.
559. Richland Washington, L.L.C.
560. Ridgecrest Senior Care, LLC
561. Riverside Nursing Home Associates Two, L.L.C.
562. Riverside Nursing Home Associates, L.L.C.
563. Rockingham Drive Property, L.L.C.
564. Rose Baldwin Park Property L.L.C.
565. S.C. Portfolio Property, L.L.C.
566. Salem Associates, L.L.C.
567. San Juan NH Property, LLC
568. Sandalwood Arkansas Property, L.L.C.
569. Santa Ana-Bartlett, L.L.C.
570. Santa Fe Missouri Associates, L.L.C.
571. Savoy/Bonham Venture, L.L.C.
572. Searcy Aviv, L.L.C.
573. Sedgwick Properties, L.L.C.
574. Seguin Texas Property, L.L.C.
575. Sierra Ponds Property, L.L.C.
576. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
577. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
578. Skyler Maitland LLC
579. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
580. Skyview Associates, L.L.C.
581. Southeast Missouri Property, L.L.C.
582. Southern California Nevada, L.L.C.
583. St. Joseph Missouri Property, L.L.C.

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- 584. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 585. Star City Arkansas, L.L.C.
- 586. Stephenville Texas Property, L.L.C.
- 587. Sterling Acquisition, LLC
- 588. Stevens Avenue Property, L.L.C.
- 589. Sun-Mesa Properties, L.L.C.
- 590. Suwanee, LLC
- 591. Texas Fifteen Property, L.L.C.
- 592. Texas Four Property, L.L.C.
- 593. Texas Lessor – Stonegate GP, LLC
- 594. Texas Lessor – Stonegate, Limited, LLC
- 595. Texas Lessor – Stonegate, LP
- 596. Texhoma Avenue Property, L.L.C.
- 597. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 598. Tujunga, L.L.C.
- 599. Tulare County Property, L.L.C.
- 600. Twinsburg Ohio Property, LLC
- 601. VRB Aviv, L.L.C.
- 602. Washington Idaho Property, L.L.C.
- 603. Washington Lessor – Silverdale, LLC
- 604. Washington-Oregon Associates, L.L.C.
- 605. Watauga Associates, L.L.C.
- 606. Wellington Leasehold, L.L.C.
- 607. West Pearl Street, L.L.C.
- 608. West Yarmouth Property I, L.L.C.
- 609. Westerville Ohio Office Property, L.L.C.
- 610. Weston ALF Property, LLC
- 611. Wheeler Healthcare Associates, L.L.C.
- 612. Whitlock Street Property, L.L.C.
- 613. Wilcare, LLC
- 614. Willis Texas Aviv, L.L.C.
- 615. Yuba Aviv, L.L.C.

[Schedule I - 7th Supplemental Indenture – 2026 Notes]

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**Schedule II**

**NEW SUBSIDIARIES**

1. OHI Asset (AZ) Tucson, LLC
2. OHI Asset (FL) DeFuniak Springs, LLC
3. OHI Asset (FL) Homestead, LLC
4. OHI Asset (FL) Ormond Beach, LLC
5. OHI Asset (TN) Byrdstown, LLC
6. OHI Asset (TN) Erin, LLC
7. OHI Asset (TN) Greeneville, LLC
8. OHI Asset (TN) Harriman, LLC
9. OHI Asset (TN) Ridgely, LLC
10. OHI Asset (VA) Martinsville ALF, LLC

[Schedule II – 7th Supplemental Indenture – 2026 Notes]

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**EIGHTH SUPPLEMENTAL INDENTURE**  
**(5.250% Senior Notes due 2026)**

**THIS EIGHTH SUPPLEMENTAL INDENTURE** (this "Eighth Supplemental Indenture") is dated as of May 25, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of September 23, 2015 (as supplemented by that First Supplemental Indenture, dated as of November 9, 2015, that Second Supplemental Indenture, dated as of March 29, 2016, that Third Supplemental Indenture, dated as of May 13, 2016, that Fourth Supplemental Indenture, dated as of August 9, 2016, that Fifth Supplemental Indenture, dated as of November 10, 2016, that Sixth Supplemental Indenture, dated as of March 17, 2017 and that Seventh Supplemental Indenture, dated as of May 11, 2017; the "Indenture") providing for the issuance of the Issuer's 5.250% Senior Notes due 2026 (the "Notes");

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee;

**WHEREAS**, Section 10.04(4) of the Indenture provides that if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any Indebtedness of the Issuer that would constitute Indebtedness under clauses (1) or (2) of the definition thereof in the Indenture, in an amount at least equal to \$50 million, such Subsidiary Guarantor shall be automatically and unconditionally released from its obligations under its Subsidiary Guarantee and its obligations under the Indenture;

**WHEREAS**, Section 10.04 of the Indenture further provides that upon any such occurrence, at the Issuer's request and subject to the further requirements of said Section, the Trustee shall execute any documents reasonably requested by the Issuer evidencing such release;

**WHEREAS**, the Subsidiary Guarantors other than OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership (each, a "Released Subsidiary Guarantor" and collectively, the "Released Subsidiary Guarantors") no longer guarantee the obligations of the Issuer under any Indebtedness of the Issuer described under clauses (1) or (2) of the definition of Indebtedness in the Indenture in an amount at least equal to \$50 million and therefore are automatically and unconditionally released from their obligations under their respective Subsidiary Guarantees and under the Indenture;

[8th Supplemental Indenture – 2026 Notes]

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**WHEREAS**, the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors) have requested that the Trustee enter into this Eighth Supplemental Indenture and the Partial Release (as hereinafter defined) to further evidence such release of the Released Subsidiary Guarantors; and

**WHEREAS**, Section 9.01(a)(5) of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of releasing any Subsidiary Guarantor from any of its obligations under its Subsidiary Guarantee or the Indenture to the extent permitted by the Indenture;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors (including the Released Subsidiary Guarantors) and the Trustee mutually covenant and agree as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **RELEASE OF RELEASED SUBSIDIARY GUARANTORS.** Pursuant to Section 10.04 of the Indenture, each of the Released Subsidiary Guarantors is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. Such release shall be further evidenced by the Trustee's execution and delivery of a Partial Release of Subsidiary Guarantors, the form of which is attached hereto as Exhibit A (the "Partial Release"). From and after the execution and delivery hereof, the term "Subsidiary Guarantor" as used in the Indenture, the Subsidiary Guarantees and the Notes shall exclude each of the Released Subsidiary Guarantors, unless and until such Person again becomes a Subsidiary Guarantor pursuant to the provisions of Section 4.09 of the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.
3. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Eighth Supplemental Indenture.
4. **COUNTERPARTS.** The parties may sign any number of copies of this Eighth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
5. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
6. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Eighth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors).

[8th Supplemental Indenture – 2026 Notes]

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[8th Supplemental Indenture – 2026 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Eighth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 8th Supplemental Indenture – 2026 Notes]

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**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 8th Supplemental Indenture – 2026 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
David Ferrell  
Vice President

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[Signature Page - 8th Supplemental Indenture – 2026 Notes]

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**Exhibit A**

(Form of Partial Release of Subsidiary Guarantors)

[ATTACHED]

[Exhibit A – 8th Supplemental Indenture – 2026 Notes]

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[FORM OF ]  
PARTIAL RELEASE OF SUBSIDIARY GUARANTORS

((INDENTURE DESCRIPTION))

[DATE]

Reference is hereby made to that certain Indenture dated as of [DATE], among Omega Healthcare Investors, Inc., a Maryland corporation (the "Issuer"), the Subsidiary Guarantors named therein and U.S. Bank National Association, as trustee (the "Trustee"), as amended or supplemented by that [ADD SUPPLEMENTAL INDENTURES] (the "Indenture"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Pursuant to the provisions of Section [REFERENCE] of the Indenture and the terms of that certain Second Supplemental Indenture, dated as of even date herewith, among the Issuer, the Subsidiary Guarantors and the Trustee, amending and supplementing the Indenture, each of the entities set forth on Schedule I attached hereto and incorporated herein by this reference is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.

The validity and enforceability of this Partial Release of Subsidiary Guarantors shall not be affected by the fact that it is not affixed to any particular Subsidiary Guarantee or Note.

**This Partial Release of Subsidiary Guarantors shall be governed by, and construed in accordance with, the laws of the State of New York.**

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[Exhibit A – 8th Supplemental Indenture – 2026 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release of Subsidiary Guarantors to be duly executed as of the date first written above.

**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By:

\_\_\_\_\_

[NAME]

[TITLE]

[Exhibit A – 8th Supplemental Indenture – 2026 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property II, L.L.C.
178. Cuyahoga Falls Property, L.L.C.
179. Dallas Two Property, L.L.C.
180. Danbury ALF Property, L.L.C.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 226. Houston Texas Aviv, L.L.C.
- 227. Hutchinson Kansas, L.L.C.
- 228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
- 229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
- 230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
- 231. Idaho Associates, L.L.C.
- 232. Illinois Missouri Properties, L.L.C.
- 233. Indiana Lessor – Wellington Manor, LLC
- 234. Iowa Lincoln County Property, L.L.C.
- 235. Jasper Springhill Street, L.L.C.
- 236. Kansas Five Property, L.L.C.
- 237. Karan Associates Two, L.L.C.
- 238. Karan Associates, L.L.C.
- 239. Karissa Court Property, L.L.C.
- 240. KB Northwest Associates, L.L.C.
- 241. Kentucky NH Properties, L.L.C.
- 242. Kingsville Texas, L.L.C.
- 243. LAD I Real Estate Company, LLC
- 244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
- 245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
- 246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
- 247. Louisville Dutchmans Property, L.L.C.
- 248. Magnolia Drive Property, L.L.C.
- 249. Manor Associates, L.L.C.
- 250. Mansfield Aviv, L.L.C.
- 251. Massachusetts Nursing Homes, L.L.C.
- 252. McCarthy Street Property, L.L.C.
- 253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
- 254. Minnesota Associates, L.L.C.
- 255. Mishawaka Property, L.L.C.
- 256. Missouri Associates, L.L.C.
- 257. Missouri Regency Associates, L.L.C.
- 258. Montana Associates, L.L.C.
- 259. Monterey Park Leasehold Mortgage, L.L.C.
- 260. Mount Washington Property, L.L.C.
- 261. Mt. Vernon Texas, L.L.C.
- 262. Murray County, L.L.C.
- 263. Muscatine Toledo Properties, L.L.C.
- 264. N.M. Bloomfield Three Plus One Limited Company
- 265. N.M. Espanola Three Plus One Limited Company
- 266. N.M. Lordsburg Three Plus One Limited Company
- 267. N.M. Silver City Three Plus One Limited Company
- 268. New Hope Property, L.L.C.
- 269. Newtown ALF Property, L.L.C.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (AZ) Tucson, LLC
- 295. OHI Asset (CA), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CO), LLC
- 300. OHI Asset (CT) Lender, LLC
- 301. OHI Asset (FL) DeFuniak Springs, LLC
- 302. OHI Asset (FL) Eustis, LLC
- 303. OHI Asset (FL) Graceville, LLC
- 304. OHI Asset (FL) Homestead, LLC
- 305. OHI Asset (FL) Lake Placid, LLC
- 306. OHI Asset (FL) Lender, LLC
- 307. OHI Asset (FL) Lutz, LLC
- 308. OHI Asset (FL) Marianna, LLC
- 309. OHI Asset (FL) Middleburg, LLC
- 310. OHI Asset (FL) Ormond Beach, LLC
- 311. OHI Asset (FL) Pensacola - Hillview, LLC
- 312. OHI Asset (FL) Pensacola, LLC
- 313. OHI Asset (FL) Port St. Joe, LLC
- 314. OHI Asset (FL) Sebring, LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 315. OHI Asset (FL), LLC
- 316. OHI Asset (GA) Cordele, LLC
- 317. OHI Asset (GA) Dunwoody, LLC
- 318. OHI Asset (GA) Macon, LLC
- 319. OHI Asset (GA) Moultrie, LLC
- 320. OHI Asset (GA) Nashville, LLC
- 321. OHI Asset (GA) Roswell, LLC
- 322. OHI Asset (GA) Snellville, LLC
- 323. OHI Asset (GA) Valdosta, LLC
- 324. OHI Asset (ID) Holly, LLC
- 325. OHI Asset (ID) Midland, LLC
- 326. OHI Asset (ID), LLC
- 327. OHI Asset (IL), LLC
- 328. OHI Asset (IN) American Village, LLC
- 329. OHI Asset (IN) Anderson, LLC
- 330. OHI Asset (IN) Beech Grove, LLC
- 331. OHI Asset (IN) Clarksville, LLC
- 332. OHI Asset (IN) Clinton, LLC
- 333. OHI Asset (IN) Connersville, LLC
- 334. OHI Asset (IN) Crown Point, LLC
- 335. OHI Asset (IN) Eagle Valley, LLC
- 336. OHI Asset (IN) Elkhart, LLC
- 337. OHI Asset (IN) Forest Creek, LLC
- 338. OHI Asset (IN) Fort Wayne, LLC
- 339. OHI Asset (IN) Franklin, LLC
- 340. OHI Asset (IN) Greensburg, LLC
- 341. OHI Asset (IN) Indianapolis, LLC
- 342. OHI Asset (IN) Jasper, LLC
- 343. OHI Asset (IN) Kokomo, LLC
- 344. OHI Asset (IN) Lafayette, LLC
- 345. OHI Asset (IN) Madison, LLC
- 346. OHI Asset (IN) Monticello, LLC
- 347. OHI Asset (IN) Noblesville, LLC
- 348. OHI Asset (IN) Rosewalk, LLC
- 349. OHI Asset (IN) Salem, LLC
- 350. OHI Asset (IN) Seymour, LLC
- 351. OHI Asset (IN) Spring Mill, LLC
- 352. OHI Asset (IN) Terre Haute, LLC
- 353. OHI Asset (IN) Wabash, LLC
- 354. OHI Asset (IN) Westfield, LLC
- 355. OHI Asset (IN) Zionsville, LLC
- 356. OHI Asset (KY) Beattyville, LLC
- 357. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 358. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 359. OHI Asset (KY) Morgantown, LLC
- 360. OHI Asset (KY) Owensboro, LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 361. OHI Asset (LA) Baton Rouge, LLC
- 362. OHI Asset (LA), LLC
- 363. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 364. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 365. OHI Asset (MD) Salisbury, LLC
- 366. OHI Asset (MD), LLC
- 367. OHI Asset (MI) Carson City, LLC
- 368. OHI Asset (MI) Heather Hills, LLC
- 369. OHI Asset (MI), LLC
- 370. OHI Asset (MO) Jackson, LLC
- 371. OHI Asset (MO), LLC
- 372. OHI Asset (MS) Byhalia, LLC
- 373. OHI Asset (MS) Cleveland, LLC
- 374. OHI Asset (MS) Clinton, LLC
- 375. OHI Asset (MS) Columbia, LLC
- 376. OHI Asset (MS) Corinth, LLC
- 377. OHI Asset (MS) Greenwood, LLC
- 378. OHI Asset (MS) Grenada, LLC
- 379. OHI Asset (MS) Holly Springs, LLC
- 380. OHI Asset (MS) Indianola, LLC
- 381. OHI Asset (MS) Natchez, LLC
- 382. OHI Asset (MS) Picayune, LLC
- 383. OHI Asset (MS) Vicksburg, LLC
- 384. OHI Asset (MS) Yazoo City, LLC
- 385. OHI Asset (NC) Biscoe, LLC
- 386. OHI Asset (NC) Cornelius, LLC
- 387. OHI Asset (NC) Drexel, LLC
- 388. OHI Asset (NC) Fayetteville, LLC
- 389. OHI Asset (NC) Hallsboro, LLC
- 390. OHI Asset (NC) Marion, LLC
- 391. OHI Asset (NC) Marshville, LLC
- 392. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 393. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 394. OHI Asset (NC) Nashville, LLC
- 395. OHI Asset (NC) Raeford, LLC
- 396. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 397. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 398. OHI Asset (NC) Salisbury, LLC
- 399. OHI Asset (NC) Saluda, LLC
- 400. OHI Asset (NC) Shallotte, LLC
- 401. OHI Asset (NC) Wadesboro, LLC
- 402. OHI Asset (NC) Waynesville, LLC
- 403. OHI Asset (NC) Wilmington, LLC
- 404. OHI Asset (NC) Winston Salem, LLC
- 405. OHI Asset (NY) 2nd Avenue, LLC
- 406. OHI Asset (NY) 93rd Street, LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 407. OHI Asset (OH) Huber Heights, LLC
- 408. OHI Asset (OH) Lender, LLC
- 409. OHI Asset (OH) New London, LLC
- 410. OHI Asset (OH) Steubenville, LLC
- 411. OHI Asset (OH) Toledo, LLC
- 412. OHI Asset (OH) West Carrollton, LLC
- 413. OHI Asset (OH), LLC
- 414. OHI Asset (OR) Portland, LLC
- 415. OHI Asset (OR) Troutdale, LLC
- 416. OHI Asset (PA) GP, LLC
- 417. OHI Asset (PA) West Mifflin, LP
- 418. OHI Asset (PA), LLC
- 419. OHI Asset (PA), LP
- 420. OHI Asset (SC) Aiken, LLC
- 421. OHI Asset (SC) Anderson, LLC
- 422. OHI Asset (SC) Easley Anne, LLC
- 423. OHI Asset (SC) Easley Crestview, LLC
- 424. OHI Asset (SC) Edgefield, LLC
- 425. OHI Asset (SC) Five Forks, LLC
- 426. OHI Asset (SC) Greenville Cottages, LLC
- 427. OHI Asset (SC) Greenville Griffith, LLC
- 428. OHI Asset (SC) Greenville Laurens, LLC
- 429. OHI Asset (SC) Greenville North, LLC
- 430. OHI Asset (SC) Greenville, LLC
- 431. OHI Asset (SC) Greer, LLC
- 432. OHI Asset (SC) Marietta, LLC
- 433. OHI Asset (SC) McCormick, LLC
- 434. OHI Asset (SC) Orangeburg, LLC
- 435. OHI Asset (SC) Pickens East Cedar, LLC
- 436. OHI Asset (SC) Pickens Rosemond, LLC
- 437. OHI Asset (SC) Piedmont, LLC
- 438. OHI Asset (SC) Simpsonville SE Main, LLC
- 439. OHI Asset (SC) Simpsonville West Broad, LLC
- 440. OHI Asset (SC) Simpsonville West Curtis, LLC
- 441. OHI Asset (TN) Bartlett, LLC
- 442. OHI Asset (TN) Byrdstown, LLC
- 443. OHI Asset (TN) Cleveland, LLC
- 444. OHI Asset (TN) Collierville, LLC
- 445. OHI Asset (TN) Columbia, LLC
- 446. OHI Asset (TN) Elizabethton, LLC
- 447. OHI Asset (TN) Erin, LLC
- 448. OHI Asset (TN) Greeneville, LLC
- 449. OHI Asset (TN) Harriman, LLC
- 450. OHI Asset (TN) Jamestown, LLC
- 451. OHI Asset (TN) Jefferson City, LLC
- 452. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 453. OHI Asset (TN) Memphis, LLC
- 454. OHI Asset (TN) Monteagle, LLC
- 455. OHI Asset (TN) Monterey, LLC
- 456. OHI Asset (TN) Mountain City, LLC
- 457. OHI Asset (TN) Nashville, LLC
- 458. OHI Asset (TN) Pigeon Forge, LLC
- 459. OHI Asset (TN) Ridgely, LLC
- 460. OHI Asset (TN) Rockwood, LLC
- 461. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 462. OHI Asset (TN) Rogersville, LLC
- 463. OHI Asset (TN) South Pittsburg, LLC
- 464. OHI Asset (TN) Spring City, LLC
- 465. OHI Asset (TN) Westmoreland, LLC
- 466. OHI Asset (TX) Anderson, LLC
- 467. OHI Asset (TX) Athens, LLC
- 468. OHI Asset (TX) Bryan, LLC
- 469. OHI Asset (TX) Burleson, LLC
- 470. OHI Asset (TX) College Station, LLC
- 471. OHI Asset (TX) Comfort, LLC
- 472. OHI Asset (TX) Diboll, LLC
- 473. OHI Asset (TX) Granbury, LLC
- 474. OHI Asset (TX) Hondo, LLC
- 475. OHI Asset (TX) Italy, LLC
- 476. OHI Asset (TX) Longview, LLC
- 477. OHI Asset (TX) Schertz, LLC
- 478. OHI Asset (TX) Winnsboro ALF, LLC
- 479. OHI Asset (TX) Winnsboro, LLC
- 480. OHI Asset (TX), LLC
- 481. OHI Asset (UT) Ogden, LLC
- 482. OHI Asset (UT) Provo, LLC
- 483. OHI Asset (UT) Roy, LLC
- 484. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 485. OHI Asset (VA) Charlottesville, LLC
- 486. OHI Asset (VA) Chesapeake, LLC
- 487. OHI Asset (VA) Farmville, LLC
- 488. OHI Asset (VA) Galax, LLC
- 489. OHI Asset (VA) Hillsville, LLC
- 490. OHI Asset (VA) Madison, LLC
- 491. OHI Asset (VA) Martinsville ALF, LLC
- 492. OHI Asset (VA) Martinsville SNF, LLC
- 493. OHI Asset (VA) Mechanicsville, LLC
- 494. OHI Asset (VA) Midlothian, LLC
- 495. OHI Asset (VA) Norfolk, LLC
- 496. OHI Asset (VA) Portsmouth, LLC
- 497. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 498. OHI Asset (VA) Richmond - 9101 Bon Air, LLC

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 499. OHI Asset (VA) Rocky Mount, LLC
- 500. OHI Asset (VA) Suffolk, LLC
- 501. OHI Asset (WA) Battle Ground, LLC
- 502. OHI Asset (WA) Fort Vancouver, LLC
- 503. OHI Asset (WV) Danville, LLC
- 504. OHI Asset (WV) Ivydale, LLC
- 505. OHI Asset CHG ALF, LLC
- 506. OHI Asset CSB LLC
- 507. OHI Asset CSE – E, LLC
- 508. OHI Asset CSE – U, LLC
- 509. OHI Asset CSE–E Subsidiary, LLC
- 510. OHI Asset CSE–U Subsidiary, LLC
- 511. OHI Asset HUD CFG, LLC
- 512. OHI Asset HUD Delta, LLC
- 513. OHI Asset HUD H-F, LLC
- 514. OHI Asset HUD SF CA, LLC
- 515. OHI Asset HUD SF, LLC
- 516. OHI Asset HUD WO, LLC
- 517. OHI Asset II (CA), LLC
- 518. OHI Asset II (FL), LLC
- 519. OHI Asset II (PA), LP
- 520. OHI Asset III (PA), LP
- 521. OHI Asset IV (PA) Silver Lake, LP
- 522. OHI Asset Management, LLC
- 523. OHI Asset RO PMM Services, LLC
- 524. OHI Asset RO, LLC
- 525. OHI Asset S-W, LLC
- 526. OHI Asset, LLC
- 527. OHI Healthcare Properties Holdco, Inc.
- 528. OHI Healthcare Properties Limited Partnership
- 529. OHI Mezz Lender, LLC
- 530. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 531. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 532. Ohio Aviv Three, L.L.C.
- 533. Ohio Aviv Two, L.L.C.
- 534. Ohio Aviv, L.L.C.
- 535. Ohio Indiana Property, L.L.C.
- 536. Ohio Pennsylvania Property, L.L.C.
- 537. Oklahoma Two Property, L.L.C.
- 538. Oklahoma Warr Wind, L.L.C.
- 539. Omaha Associates, L.L.C.
- 540. Omega TRS I, Inc.
- 541. Orange ALF Property, L.L.C.
- 542. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 543. Orange, L.L.C.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 544. Oregon Associates, L.L.C.
- 545. Oso Avenue Property, L.L.C.
- 546. Ostrom Avenue Property, L.L.C.
- 547. Palm Valley Senior Care, LLC
- 548. Panama City Nursing Center LLC
- 549. Pavillion North Partners, LLC
- 550. Pavillion North, LLP
- 551. Pavillion Nursing Center North, LLC
- 552. Peabody Associates Two, L.L.C.
- 553. Peabody Associates, L.L.C.
- 554. Pennington Road Property, L.L.C.
- 555. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 556. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 557. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 558. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 559. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 560. Pocatello Idaho Property, L.L.C.
- 561. Pomona Vista L.L.C.
- 562. Prescott Arkansas, L.L.C.
- 563. PV Realty-Clinton, LLC
- 564. PV Realty-Kensington, LLC
- 565. PV Realty-Willow Tree, LLC
- 566. Raton Property Limited Company
- 567. Ravenna Ohio Property, L.L.C.
- 568. Red Rocks, L.L.C.
- 569. Richland Washington, L.L.C.
- 570. Ridgecrest Senior Care, LLC
- 571. Riverside Nursing Home Associates Two, L.L.C.
- 572. Riverside Nursing Home Associates, L.L.C.
- 573. Rockingham Drive Property, L.L.C.
- 574. Rose Baldwin Park Property L.L.C.
- 575. S.C. Portfolio Property, L.L.C.
- 576. Salem Associates, L.L.C.
- 577. San Juan NH Property, LLC
- 578. Sandalwood Arkansas Property, L.L.C.
- 579. Santa Ana-Bartlett, L.L.C.
- 580. Santa Fe Missouri Associates, L.L.C.
- 581. Savoy/Bonham Venture, L.L.C.
- 582. Searcy Aviv, L.L.C.
- 583. Sedgwick Properties, L.L.C.
- 584. Seguin Texas Property, L.L.C.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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- 585. Sierra Ponds Property, L.L.C.
- 586. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 587. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 588. Skyler Maitland LLC
- 589. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 590. Skyview Associates, L.L.C.
- 591. Southeast Missouri Property, L.L.C.
- 592. Southern California Nevada, L.L.C.
- 593. St. Joseph Missouri Property, L.L.C.
- 594. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 595. Star City Arkansas, L.L.C.
- 596. Stephenville Texas Property, L.L.C.
- 597. Sterling Acquisition, LLC
- 598. Stevens Avenue Property, L.L.C.
- 599. Sun-Mesa Properties, L.L.C.
- 600. Suwanee, LLC
- 601. Texas Fifteen Property, L.L.C.
- 602. Texas Four Property, L.L.C.
- 603. Texas Lessor – Stonegate GP, LLC
- 604. Texas Lessor – Stonegate, Limited, LLC
- 605. Texas Lessor – Stonegate, LP
- 606. Texhoma Avenue Property, L.L.C.
- 607. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 608. Tujunga, L.L.C.
- 609. Tulare County Property, L.L.C.
- 610. Twinsburg Ohio Property, LLC
- 611. VRB Aviv, L.L.C.
- 612. Washington Idaho Property, L.L.C.
- 613. Washington Lessor – Silverdale, LLC
- 614. Washington-Oregon Associates, L.L.C.
- 615. Watauga Associates, L.L.C.
- 616. Wellington Leasehold, L.L.C.
- 617. West Pearl Street, L.L.C.
- 618. West Yarmouth Property I, L.L.C.
- 619. Westerville Ohio Office Property, L.L.C.
- 620. Weston ALF Property, LLC
- 621. Wheeler Healthcare Associates, L.L.C.
- 622. Whitlock Street Property, L.L.C.
- 623. Wilcare, LLC
- 624. Willis Texas Aviv, L.L.C.
- 625. Yuba Aviv, L.L.C.

[Schedule I – 8th Supplemental Indenture – 2026 Notes]

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**FOURTH SUPPLEMENTAL INDENTURE  
(Senior Notes due 2023)**

**THIS FOURTH SUPPLEMENTAL INDENTURE** (this "Fourth Supplemental Indenture") is dated as of May 11, 2017, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the entities listed on Schedule II hereto (collectively, the "New Subsidiaries") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH :**

**WHEREAS**, the Issuer and each of its direct and indirect subsidiaries listed on Schedule I hereto (collectively, the "Subsidiary Guarantors") have heretofore executed and delivered to the Trustee an Indenture, dated as of July 12, 2016 (as supplemented by that First Supplemental Indenture, dated as of August 9, 2016, that Second Supplemental Indenture, dated as of November 10, 2016, and that Third Supplemental Indenture, dated as of March 17, 2017; the "Indenture") providing for the issuance of the Issuer's 4.375 % Senior Notes due 2023 (the "Notes");

**WHEREAS**, Section 9.01(a)(4) of the Indenture authorizes the Issuer and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes and without the execution of such amendment or supplement by existing Subsidiary Guarantors, for the purpose of adding any additional Subsidiary Guarantee by any additional Guarantor;

**WHEREAS**, pursuant to Section 4.09 of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

**WHEREAS**, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

[4th Supplemental Indenture – 2023 Notes]



2. **AMENDMENT TO GUARANTEE.** The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit C to the Indenture, and shall be effective as of the date hereof.
3. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this Fourth Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Fourth Supplemental Indenture.
5. **COUNTERPARTS.** The parties may sign any number of copies of this Fourth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
7. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fourth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the New Subsidiaries.

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[4th Supplemental Indenture – 2023 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**NEW SUBSIDIARIES:**

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON SCHEDULE II**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 4th Supplemental Indenture – 2023 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
Name: David Ferrell  
Title: Vice President

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[Signature Page – 4th Supplemental Indenture – 2023 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property, L.L.C.
178. Cuyahoga Falls Property II, L.L.C.
179. Dallas Two Property, L.L.C.
180. Danbury ALF Property, L.L.C.

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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226. Houston Texas Aviv, L.L.C.
227. Hutchinson Kansas, L.L.C.
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
231. Idaho Associates, L.L.C.
232. Illinois Missouri Properties, L.L.C.
233. Indiana Lessor – Wellington Manor, LLC
234. Iowa Lincoln County Property, L.L.C.
235. Jasper Springhill Street, L.L.C.
236. Kansas Five Property, L.L.C.
237. Karan Associates Two, L.L.C.
238. Karan Associates, L.L.C.
239. Karissa Court Property, L.L.C.
240. KB Northwest Associates, L.L.C.
241. Kentucky NH Properties, L.L.C.
242. Kingsville Texas, L.L.C.
243. LAD I Real Estate Company, LLC
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
247. Louisville Dutchmans Property, L.L.C.
248. Magnolia Drive Property, L.L.C.
249. Manor Associates, L.L.C.
250. Mansfield Aviv, L.L.C.
251. Massachusetts Nursing Homes, L.L.C.
252. McCarthy Street Property, L.L.C.
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
254. Minnesota Associates, L.L.C.
255. Mishawaka Property, L.L.C.
256. Missouri Associates, L.L.C.
257. Missouri Regency Associates, L.L.C.
258. Montana Associates, L.L.C.
259. Monterey Park Leasehold Mortgage, L.L.C.
260. Mount Washington Property, L.L.C.
261. Mt. Vernon Texas, L.L.C.
262. Murray County, L.L.C.
263. Muscatine Toledo Properties, L.L.C.
264. N.M. Bloomfield Three Plus One Limited Company
265. N.M. Espanola Three Plus One Limited Company
266. N.M. Lordsburg Three Plus One Limited Company
267. N.M. Silver City Three Plus One Limited Company
268. New Hope Property, L.L.C.
269. Newtown ALF Property, L.L.C.

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270. Nicholasville Kentucky Property, L.L.C.
271. North Las Vegas LLC
272. North Royalton Ohio Property, L.L.C.
273. Norwalk ALF Property, L.L.C.
274. NRS Ventures, L.L.C.
275. Oakland Nursing Homes, L.L.C.
276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
277. October Associates, L.L.C.
278. Ogden Associates, L.L.C.
279. OHI (Connecticut), LLC
280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
281. OHI (Indiana), LLC
282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
283. OHI Asset (AR) Ash Flat, LLC
284. OHI Asset (AR) Camden, LLC
285. OHI Asset (AR) Conway, LLC
286. OHI Asset (AR) Des Arc, LLC
287. OHI Asset (AR) Hot Springs, LLC
288. OHI Asset (AR) Malvern, LLC
289. OHI Asset (AR) Mena, LLC
290. OHI Asset (AR) Pocahontas, LLC
291. OHI Asset (AR) Sheridan, LLC
292. OHI Asset (AR) Walnut Ridge, LLC
293. OHI Asset (AZ) Austin House, LLC
294. OHI Asset (CA), LLC
295. OHI Asset (CO), LLC
296. OHI Asset (CO) Brighton, LLC
297. OHI Asset (CO) Denver, LLC
298. OHI Asset (CO) Mesa, LLC
299. OHI Asset (CT) Lender, LLC
300. OHI Asset (FL), LLC
301. OHI Asset (FL) Eustis, LLC
302. OHI Asset (FL) Graceville, LLC
303. OHI Asset (FL) Lake Placid, LLC
304. OHI Asset (FL) Lender, LLC
305. OHI Asset (FL) Lutz, LLC
306. OHI Asset (FL) Marianna, LLC
307. OHI Asset (FL) Middleburg, LLC
308. OHI Asset (FL) Pensacola - Hillview, LLC
309. OHI Asset (FL) Pensacola, LLC
310. OHI Asset (FL) Port St. Joe, LLC
311. OHI Asset (FL) Sebring, LLC
312. OHI Asset (GA) Cordele, LLC
313. OHI Asset (GA) Dunwoody, LLC
314. OHI Asset (GA) Macon, LLC

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315. OHI Asset (GA) Moultrie, LLC
316. OHI Asset (GA) Nashville, LLC
317. OHI Asset (GA) Roswell, LLC
318. OHI Asset (GA) Snellville, LLC
319. OHI Asset (GA) Valdosta, LLC
320. OHI Asset (ID) Holly, LLC
321. OHI Asset (ID) Midland, LLC
322. OHI Asset (ID), LLC
323. OHI Asset (IL), LLC
324. OHI Asset (IN) American Village, LLC
325. OHI Asset (IN) Anderson, LLC
326. OHI Asset (IN) Beech Grove, LLC
327. OHI Asset (IN) Clarksville, LLC
328. OHI Asset (IN) Clinton, LLC
329. OHI Asset (IN) Connersville, LLC
330. OHI Asset (IN) Crown Point, LLC
331. OHI Asset (IN) Eagle Valley, LLC
332. OHI Asset (IN) Elkhart, LLC
333. OHI Asset (IN) Forest Creek, LLC
334. OHI Asset (IN) Fort Wayne, LLC
335. OHI Asset (IN) Franklin, LLC
336. OHI Asset (IN) Greensburg, LLC
337. OHI Asset (IN) Indianapolis, LLC
338. OHI Asset (IN) Jasper, LLC
339. OHI Asset (IN) Kokomo, LLC
340. OHI Asset (IN) Lafayette, LLC
341. OHI Asset (IN) Madison, LLC
342. OHI Asset (IN) Monticello, LLC
343. OHI Asset (IN) Noblesville, LLC
344. OHI Asset (IN) Rosewalk, LLC
345. OHI Asset (IN) Salem, LLC
346. OHI Asset (IN) Seymour, LLC
347. OHI Asset (IN) Spring Mill, LLC
348. OHI Asset (IN) Terre Haute, LLC
349. OHI Asset (IN) Wabash, LLC
350. OHI Asset (IN) Westfield, LLC
351. OHI Asset (IN) Zionsville, LLC
352. OHI Asset (KY) Beattyville, LLC
353. OHI Asset (KY) Louisville – 1120 Cristland, LLC
354. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
355. OHI Asset (KY) Morgantown, LLC
356. OHI Asset (KY) Owensboro, LLC
357. OHI Asset (LA) Baton Rouge, LLC
358. OHI Asset (LA), LLC
359. OHI Asset (MD), LLC
360. OHI Asset (MD) Baltimore - Pall Mall, LLC

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- 361. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 362. OHI Asset (MD) Salisbury, LLC
- 363. OHI Asset (MI) Heather Hills, LLC
- 364. OHI Asset (MI), LLC
- 365. OHI Asset (MI) Carson City, LLC
- 366. OHI Asset (MO), LLC
- 367. OHI Asset (MO) Jackson, LLC
- 368. OHI Asset (MS) Byhalia, LLC
- 369. OHI Asset (MS) Cleveland, LLC
- 370. OHI Asset (MS) Clinton, LLC
- 371. OHI Asset (MS) Columbia, LLC
- 372. OHI Asset (MS) Corinth, LLC
- 373. OHI Asset (MS) Greenwood, LLC
- 374. OHI Asset (MS) Grenada, LLC
- 375. OHI Asset (MS) Holly Springs, LLC
- 376. OHI Asset (MS) Indianola, LLC
- 377. OHI Asset (MS) Natchez, LLC
- 378. OHI Asset (MS) Picayune, LLC
- 379. OHI Asset (MS) Vicksburg, LLC
- 380. OHI Asset (MS) Yazoo City, LLC
- 381. OHI Asset (NC) Biscoe, LLC
- 382. OHI Asset (NC) Cornelius, LLC
- 383. OHI Asset (NC) Drexel, LLC
- 384. OHI Asset (NC) Fayetteville, LLC
- 385. OHI Asset (NC) Hallsboro, LLC
- 386. OHI Asset (NC) Marion, LLC
- 387. OHI Asset (NC) Marshville, LLC
- 388. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 389. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 390. OHI Asset (NC) Nashville, LLC
- 391. OHI Asset (NC) Raeford, LLC
- 392. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 393. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 394. OHI Asset (NC) Salisbury, LLC
- 395. OHI Asset (NC) Saluda, LLC
- 396. OHI Asset (NC) Shallotte, LLC
- 397. OHI Asset (NC) Wadesboro, LLC
- 398. OHI Asset (NC) Waynesville, LLC
- 399. OHI Asset (NC) Wilmington, LLC
- 400. OHI Asset (NC) Winston Salem, LLC
- 401. OHI Asset (NY) 2nd Avenue, LLC
- 402. OHI Asset (NY) 93rd Street, LLC
- 403. OHI Asset (OH) Huber Heights, LLC
- 404. OHI Asset (OH) Lender, LLC
- 405. OHI Asset (OH), LLC
- 406. OHI Asset (OH) New London, LLC

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407. OHI Asset (OR) Portland, LLC
408. OHI Asset (OH) Steubenville, LLC
409. OHI Asset (OH) Toledo, LLC
410. OHI Asset (OR) Troutdale, LLC
411. OHI Asset (OH) West Carrollton, LLC
412. OHI Asset (PA) GP, LLC
413. OHI Asset (PA) West Mifflin, LP
414. OHI Asset (PA), LLC
415. OHI Asset (PA), LP
416. OHI Asset (SC) Aiken, LLC
417. OHI Asset (SC) Anderson, LLC
418. OHI Asset (SC) Easley Anne, LLC
419. OHI Asset (SC) Easley Crestview, LLC
420. OHI Asset (SC) Edgefield, LLC
421. OHI Asset (SC) Five Forks, LLC
422. OHI Asset (SC) Greenville Cottages, LLC
423. OHI Asset (SC) Greenville Griffith, LLC
424. OHI Asset (SC) Greenville Laurens, LLC
425. OHI Asset (SC) Greenville North, LLC
426. OHI Asset (SC) Greenville, LLC
427. OHI Asset (SC) Greer, LLC
428. OHI Asset (SC) Marietta, LLC
429. OHI Asset (SC) McCormick, LLC
430. OHI Asset (SC) Orangeburg, LLC
431. OHI Asset (SC) Pickens East Cedar, LLC
432. OHI Asset (SC) Pickens Rosemond, LLC
433. OHI Asset (SC) Piedmont, LLC
434. OHI Asset (SC) Simpsonville SE Main, LLC
435. OHI Asset (SC) Simpsonville West Broad, LLC
436. OHI Asset (SC) Simpsonville West Curtis, LLC
437. OHI Asset (TN) Bartlett, LLC
438. OHI Asset (TN) Cleveland, LLC
439. OHI Asset (TN) Collierville, LLC
440. OHI Asset (TN) Columbia, LLC
441. OHI Asset (TN) Elizabethton, LLC
442. OHI Asset (TN) Jamestown, LLC
443. OHI Asset (TN) Jefferson City, LLC
444. OHI Asset (TN) Memphis, LLC
445. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC
446. OHI Asset (TN) Monteagle, LLC
447. OHI Asset (TN) Monterey, LLC
448. OHI Asset (TN) Mountain City, LLC
449. OHI Asset (TN) Nashville, LLC
450. OHI Asset (TN) Pigeon Forge, LLC
451. OHI Asset (TN) Rockwood, LLC
452. OHI Asset (TN) Rogersville, LLC

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- 453. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 454. OHI Asset (TN) South Pittsburg, LLC
- 455. OHI Asset (TN) Spring City, LLC
- 456. OHI Asset (TN) Westmoreland, LLC
- 457. OHI Asset (TX) Anderson, LLC
- 458. OHI Asset (TX) Athens, LLC
- 459. OHI Asset (TX) Bryan, LLC
- 460. OHI Asset (TX) Burleson, LLC
- 461. OHI Asset (TX) College Station, LLC
- 462. OHI Asset (TX) Comfort, LLC
- 463. OHI Asset (TX) Diboll, LLC
- 464. OHI Asset (TX) Granbury, LLC
- 465. OHI Asset (TX) Hondo, LLC
- 466. OHI Asset (TX) Italy, LLC
- 467. OHI Asset (TX) Longview, LLC
- 468. OHI Asset (TX) Schertz, LLC
- 469. OHI Asset (TX) Winnsboro, LLC
- 470. OHI Asset (TX) Winnsboro ALF, LLC
- 471. OHI Asset (TX), LLC
- 472. OHI Asset (UT) Ogden, LLC
- 473. OHI Asset (UT) Provo, LLC
- 474. OHI Asset (UT) Roy, LLC
- 475. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 476. OHI Asset (VA) Charlottesville, LLC
- 477. OHI Asset (VA) Chesapeake, LLC
- 478. OHI Asset (VA) Farmville, LLC
- 479. OHI Asset (VA) Galax, LLC
- 480. OHI Asset (VA) Hillsville, LLC
- 481. OHI Asset (VA) Martinsville SNF, LLC
- 482. OHI Asset (VA) Madison, LLC
- 483. OHI Asset (VA) Mechanicsville, LLC
- 484. OHI Asset (VA) Midlothian, LLC
- 485. OHI Asset (VA) Norfolk, LLC
- 486. OHI Asset (VA) Portsmouth, LLC
- 487. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 488. OHI Asset (VA) Richmond - 9101 Bon Air, LLC
- 489. OHI Asset (VA) Rocky Mount, LLC
- 490. OHI Asset (VA) Suffolk, LLC
- 491. OHI Asset (WA) Battle Ground, LLC
- 492. OHI Asset (WA) Fort Vancouver, LLC
- 493. OHI Asset (WV) Danville, LLC
- 494. OHI Asset (WV) Ivydale, LLC
- 495. OHI Asset CHG ALF, LLC
- 496. OHI Asset CSB LLC
- 497. OHI Asset CSE – E, LLC
- 498. OHI Asset CSE – U, LLC

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- 499. OHI Asset CSE–E Subsidiary, LLC
- 500. OHI Asset CSE–U Subsidiary, LLC
- 501. OHI Asset HUD CFG, LLC
- 502. OHI Asset HUD Delta, LLC
- 503. OHI Asset HUD H-F, LLC
- 504. OHI Asset HUD SF CA, LLC
- 505. OHI Asset HUD SF, LLC
- 506. OHI Asset HUD WO, LLC
- 507. OHI Asset II (CA), LLC
- 508. OHI Asset II (FL), LLC
- 509. OHI Asset II (PA), LP
- 510. OHI Asset III (PA), LP
- 511. OHI Asset IV (PA) Silver Lake, LP
- 512. OHI Asset Management, LLC
- 513. OHI Asset RO PMM Services, LLC
- 514. OHI Asset RO, LLC
- 515. OHI Asset S-W, LLC
- 516. OHI Asset, LLC
- 517. OHI Healthcare Properties Holdco, Inc.
- 518. OHI Healthcare Properties Limited Partnership
- 519. OHI Mezz Lender, LLC
- 520. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 521. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 522. Ohio Aviv Three, L.L.C.
- 523. Ohio Aviv Two, L.L.C.
- 524. Ohio Aviv, L.L.C.
- 525. Ohio Indiana Property, L.L.C.
- 526. Ohio Pennsylvania Property, L.L.C.
- 527. Oklahoma Two Property, L.L.C.
- 528. Oklahoma Warr Wind, L.L.C.
- 529. Omaha Associates, L.L.C.
- 530. Omega TRS I, Inc.
- 531. Orange ALF Property, L.L.C.
- 532. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 533. Orange, L.L.C.
- 534. Oregon Associates, L.L.C.
- 535. Oso Avenue Property, L.L.C.
- 536. Ostrom Avenue Property, L.L.C.
- 537. Palm Valley Senior Care, LLC
- 538. Panama City Nursing Center LLC
- 539. Pavillion North Partners, LLC
- 540. Pavillion North, LLP
- 541. Pavillion Nursing Center North, LLC
- 542. Peabody Associates Two, L.L.C.
- 543. Peabody Associates, L.L.C.

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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- 544. Pennington Road Property, L.L.C.
- 545. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 546. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 547. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 548. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 549. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 550. Pocatello Idaho Property, L.L.C.
- 551. Pomona Vista L.L.C.
- 552. Prescott Arkansas, L.L.C.
- 553. PV Realty-Clinton, LLC
- 554. PV Realty-Kensington, LLC
- 555. PV Realty-Willow Tree, LLC
- 556. Raton Property Limited Company
- 557. Ravenna Ohio Property, L.L.C.
- 558. Red Rocks, L.L.C.
- 559. Richland Washington, L.L.C.
- 560. Ridgecrest Senior Care, LLC
- 561. Riverside Nursing Home Associates Two, L.L.C.
- 562. Riverside Nursing Home Associates, L.L.C.
- 563. Rockingham Drive Property, L.L.C.
- 564. Rose Baldwin Park Property L.L.C.
- 565. S.C. Portfolio Property, L.L.C.
- 566. Salem Associates, L.L.C.
- 567. San Juan NH Property, LLC
- 568. Sandalwood Arkansas Property, L.L.C.
- 569. Santa Ana-Bartlett, L.L.C.
- 570. Santa Fe Missouri Associates, L.L.C.
- 571. Savoy/Bonham Venture, L.L.C.
- 572. Searcy Aviv, L.L.C.
- 573. Sedgwick Properties, L.L.C.
- 574. Seguin Texas Property, L.L.C.
- 575. Sierra Ponds Property, L.L.C.
- 576. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 577. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 578. Skyler Maitland LLC
- 579. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 580. Skyview Associates, L.L.C.
- 581. Southeast Missouri Property, L.L.C.
- 582. Southern California Nevada, L.L.C.
- 583. St. Joseph Missouri Property, L.L.C.
- 584. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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- 585. Star City Arkansas, L.L.C.
- 586. Stephenville Texas Property, L.L.C.
- 587. Sterling Acquisition, LLC
- 588. Stevens Avenue Property, L.L.C.
- 589. Sun-Mesa Properties, L.L.C.
- 590. Suwanee, LLC
- 591. Texas Fifteen Property, L.L.C.
- 592. Texas Four Property, L.L.C.
- 593. Texas Lessor – Stonegate GP, LLC
- 594. Texas Lessor – Stonegate, Limited, LLC
- 595. Texas Lessor – Stonegate, LP
- 596. Texhoma Avenue Property, L.L.C.
- 597. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 598. Tujunga, L.L.C.
- 599. Tulare County Property, L.L.C.
- 600. Twinsburg Ohio Property, LLC
- 601. VRB Aviv, L.L.C.
- 602. Washington Idaho Property, L.L.C.
- 603. Washington Lessor – Silverdale, LLC
- 604. Washington-Oregon Associates, L.L.C.
- 605. Watauga Associates, L.L.C.
- 606. Wellington Leasehold, L.L.C.
- 607. West Pearl Street, L.L.C.
- 608. West Yarmouth Property I, L.L.C.
- 609. Westerville Ohio Office Property, L.L.C.
- 610. Weston ALF Property, LLC
- 611. Wheeler Healthcare Associates, L.L.C.
- 612. Whitlock Street Property, L.L.C.
- 613. Wilcare, LLC
- 614. Willis Texas Aviv, L.L.C.
- 615. Yuba Aviv, L.L.C.

[Schedule I – 4th Supplemental Indenture – 2023 Notes]

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**Schedule II**  
NEW SUBSIDIARIES

1. OHI Asset (AZ) Tucson, LLC
2. OHI Asset (FL) DeFuniak Springs, LLC
3. OHI Asset (FL) Homestead, LLC
4. OHI Asset (FL) Ormond Beach, LLC
5. OHI Asset (TN) Byrdstown, LLC
6. OHI Asset (TN) Erin, LLC
7. OHI Asset (TN) Greeneville, LLC
8. OHI Asset (TN) Harriman, LLC
9. OHI Asset (TN) Ridgely, LLC
10. OHI Asset (VA) Martinsville ALF, LLC

[Schedule II – 4th Supplemental Indenture – 2023 Notes]

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**FIFTH SUPPLEMENTAL INDENTURE**  
**(4.375% Senior Notes due 2023)**

**THIS FIFTH SUPPLEMENTAL INDENTURE** (this "Fifth Supplemental Indenture") is dated as of May 25, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH :**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of July 12, 2016 (as supplemented by that First Supplemental Indenture, dated as of August 9, 2016, that Second Supplemental Indenture, dated as of November 10, 2016, that Third Supplemental Indenture, dated as of March 17, 2017 and that Fourth Supplemental Indenture, dated as of May 11, 2017; the "Indenture") providing for the issuance of the Issuer's 4.375% Senior Notes due 2023 (the "Notes");

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee;

**WHEREAS**, Section 10.04(4) of the Indenture provides that if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any Indebtedness of the Issuer that would constitute Indebtedness under clauses (1) or (2) of the definition thereof in the Indenture, in an amount at least equal to \$50 million, such Subsidiary Guarantor shall be automatically and unconditionally released from its obligations under its Subsidiary Guarantee and its obligations under the Indenture;

**WHEREAS**, Section 10.04 of the Indenture further provides that upon any such occurrence, at the Issuer's request and subject to the further requirements of said Section, the Trustee shall execute any documents reasonably requested by the Issuer evidencing such release;

**WHEREAS**, the Subsidiary Guarantors other than OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership (each, a "Released Subsidiary Guarantor" and collectively, the "Released Subsidiary Guarantors") no longer guarantee the obligations of the Issuer under any Indebtedness of the Issuer described under clauses (1) or (2) of the definition of Indebtedness in the Indenture in an amount at least equal to \$50 million and therefore are automatically and unconditionally released from their obligations under their respective Subsidiary Guarantees and under the Indenture;

**WHEREAS**, the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors) have requested that the Trustee enter into this Fifth Supplemental Indenture and the Partial Release (as hereinafter defined) to further evidence such release of the Released Subsidiary Guarantors; and

[5th Supplemental Indenture – 2023 Notes]

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**WHEREAS**, Section 9.01(a)(5) of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of releasing any Subsidiary Guarantor from any of its obligations under its Subsidiary Guarantee or the Indenture to the extent permitted by the Indenture;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors (including the Released Subsidiary Guarantors) and the Trustee mutually covenant and agree as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **RELEASE OF RELEASED SUBSIDIARY GUARANTORS.** Pursuant to Section 10.04 of the Indenture, each of the Released Subsidiary Guarantors is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. Such release shall be further evidenced by the Trustee's execution and delivery of a Partial Release of Subsidiary Guarantors, the form of which is attached hereto as Exhibit A (the "Partial Release"). From and after the execution and delivery hereof, the term "Subsidiary Guarantor" as used in the Indenture, the Subsidiary Guarantees and the Notes shall exclude each of the Released Subsidiary Guarantors, unless and until such Person again becomes a Subsidiary Guarantor pursuant to the provisions of Section 4.09 of the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.
3. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Fifth Supplemental Indenture.
4. **COUNTERPARTS.** The parties may sign any number of copies of this Fifth Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
5. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
6. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fifth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors).

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[5th Supplemental Indenture – 2023 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 5th Supplemental Indenture – 2023 Notes]

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**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page - 5th Supplemental Indenture – 2023 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
David Ferrell  
Vice President

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[Signature Page - 5th Supplemental Indenture – 2023 Notes]

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**Exhibit A**

(Form of Partial Release of Subsidiary Guarantors)

[ATTACHED]

[Exhibit A – 5th Supplemental Indenture – 2023 Notes]

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[FORM OF ]  
PARTIAL RELEASE OF SUBSIDIARY GUARANTORS

((INDENTURE DESCRIPTION))

[DATE]

Reference is hereby made to that certain Indenture dated as of [DATE], among Omega Healthcare Investors, Inc., a Maryland corporation (the "Issuer"), the Subsidiary Guarantors named therein and U.S. Bank National Association, as trustee (the "Trustee"), as amended or supplemented by that [ADD SUPPLEMENTAL INDENTURES] (the "Indenture"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Pursuant to the provisions of Section [REFERENCE] of the Indenture and the terms of that certain Second Supplemental Indenture, dated as of even date herewith, among the Issuer, the Subsidiary Guarantors and the Trustee, amending and supplementing the Indenture, each of the entities set forth on Schedule I attached hereto and incorporated herein by this reference is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.

The validity and enforceability of this Partial Release of Subsidiary Guarantors shall not be affected by the fact that it is not affixed to any particular Subsidiary Guarantee or Note.

**This Partial Release of Subsidiary Guarantors shall be governed by, and construed in accordance with, the laws of the State of New York.**

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[Exhibit A – 5th Supplemental Indenture – 2023 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release of Subsidiary Guarantors to be duly executed as of the date first written above.

**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

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

[NAME]

[TITLE]

[Exhibit A – 5th Supplemental Indenture – 2023 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property II, L.L.C.
178. Cuyahoga Falls Property, L.L.C.
179. Dallas Two Property, L.L.C.
180. Danbury ALF Property, L.L.C.

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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- 226. Houston Texas Aviv, L.L.C.
- 227. Hutchinson Kansas, L.L.C.
- 228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
- 229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
- 230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
- 231. Idaho Associates, L.L.C.
- 232. Illinois Missouri Properties, L.L.C.
- 233. Indiana Lessor – Wellington Manor, LLC
- 234. Iowa Lincoln County Property, L.L.C.
- 235. Jasper Springhill Street, L.L.C.
- 236. Kansas Five Property, L.L.C.
- 237. Karan Associates Two, L.L.C.
- 238. Karan Associates, L.L.C.
- 239. Karissa Court Property, L.L.C.
- 240. KB Northwest Associates, L.L.C.
- 241. Kentucky NH Properties, L.L.C.
- 242. Kingsville Texas, L.L.C.
- 243. LAD I Real Estate Company, LLC
- 244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
- 245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
- 246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
- 247. Louisville Dutchmans Property, L.L.C.
- 248. Magnolia Drive Property, L.L.C.
- 249. Manor Associates, L.L.C.
- 250. Mansfield Aviv, L.L.C.
- 251. Massachusetts Nursing Homes, L.L.C.
- 252. McCarthy Street Property, L.L.C.
- 253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
- 254. Minnesota Associates, L.L.C.
- 255. Mishawaka Property, L.L.C.
- 256. Missouri Associates, L.L.C.
- 257. Missouri Regency Associates, L.L.C.
- 258. Montana Associates, L.L.C.
- 259. Monterey Park Leasehold Mortgage, L.L.C.
- 260. Mount Washington Property, L.L.C.
- 261. Mt. Vernon Texas, L.L.C.
- 262. Murray County, L.L.C.
- 263. Muscatine Toledo Properties, L.L.C.
- 264. N.M. Bloomfield Three Plus One Limited Company
- 265. N.M. Espanola Three Plus One Limited Company
- 266. N.M. Lordsburg Three Plus One Limited Company
- 267. N.M. Silver City Three Plus One Limited Company
- 268. New Hope Property, L.L.C.
- 269. Newtown ALF Property, L.L.C.

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (AZ) Tucson, LLC
- 295. OHI Asset (CA), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CO), LLC
- 300. OHI Asset (CT) Lender, LLC
- 301. OHI Asset (FL) DeFuniak Springs, LLC
- 302. OHI Asset (FL) Eustis, LLC
- 303. OHI Asset (FL) Graceville, LLC
- 304. OHI Asset (FL) Homestead, LLC
- 305. OHI Asset (FL) Lake Placid, LLC
- 306. OHI Asset (FL) Lender, LLC
- 307. OHI Asset (FL) Lutz, LLC
- 308. OHI Asset (FL) Marianna, LLC
- 309. OHI Asset (FL) Middleburg, LLC
- 310. OHI Asset (FL) Ormond Beach, LLC
- 311. OHI Asset (FL) Pensacola - Hillview, LLC
- 312. OHI Asset (FL) Pensacola, LLC
- 313. OHI Asset (FL) Port St. Joe, LLC
- 314. OHI Asset (FL) Sebring, LLC

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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- 315. OHI Asset (FL), LLC
- 316. OHI Asset (GA) Cordele, LLC
- 317. OHI Asset (GA) Dunwoody, LLC
- 318. OHI Asset (GA) Macon, LLC
- 319. OHI Asset (GA) Moultrie, LLC
- 320. OHI Asset (GA) Nashville, LLC
- 321. OHI Asset (GA) Roswell, LLC
- 322. OHI Asset (GA) Snellville, LLC
- 323. OHI Asset (GA) Valdosta, LLC
- 324. OHI Asset (ID) Holly, LLC
- 325. OHI Asset (ID) Midland, LLC
- 326. OHI Asset (ID), LLC
- 327. OHI Asset (IL), LLC
- 328. OHI Asset (IN) American Village, LLC
- 329. OHI Asset (IN) Anderson, LLC
- 330. OHI Asset (IN) Beech Grove, LLC
- 331. OHI Asset (IN) Clarksville, LLC
- 332. OHI Asset (IN) Clinton, LLC
- 333. OHI Asset (IN) Connersville, LLC
- 334. OHI Asset (IN) Crown Point, LLC
- 335. OHI Asset (IN) Eagle Valley, LLC
- 336. OHI Asset (IN) Elkhart, LLC
- 337. OHI Asset (IN) Forest Creek, LLC
- 338. OHI Asset (IN) Fort Wayne, LLC
- 339. OHI Asset (IN) Franklin, LLC
- 340. OHI Asset (IN) Greensburg, LLC
- 341. OHI Asset (IN) Indianapolis, LLC
- 342. OHI Asset (IN) Jasper, LLC
- 343. OHI Asset (IN) Kokomo, LLC
- 344. OHI Asset (IN) Lafayette, LLC
- 345. OHI Asset (IN) Madison, LLC
- 346. OHI Asset (IN) Monticello, LLC
- 347. OHI Asset (IN) Noblesville, LLC
- 348. OHI Asset (IN) Rosewalk, LLC
- 349. OHI Asset (IN) Salem, LLC
- 350. OHI Asset (IN) Seymour, LLC
- 351. OHI Asset (IN) Spring Mill, LLC
- 352. OHI Asset (IN) Terre Haute, LLC
- 353. OHI Asset (IN) Wabash, LLC
- 354. OHI Asset (IN) Westfield, LLC
- 355. OHI Asset (IN) Zionsville, LLC
- 356. OHI Asset (KY) Beattyville, LLC
- 357. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 358. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 359. OHI Asset (KY) Morgantown, LLC
- 360. OHI Asset (KY) Owensboro, LLC

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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- 361. OHI Asset (LA) Baton Rouge, LLC
- 362. OHI Asset (LA), LLC
- 363. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 364. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 365. OHI Asset (MD) Salisbury, LLC
- 366. OHI Asset (MD), LLC
- 367. OHI Asset (MI) Carson City, LLC
- 368. OHI Asset (MI) Heather Hills, LLC
- 369. OHI Asset (MI), LLC
- 370. OHI Asset (MO) Jackson, LLC
- 371. OHI Asset (MO), LLC
- 372. OHI Asset (MS) Byhalia, LLC
- 373. OHI Asset (MS) Cleveland, LLC
- 374. OHI Asset (MS) Clinton, LLC
- 375. OHI Asset (MS) Columbia, LLC
- 376. OHI Asset (MS) Corinth, LLC
- 377. OHI Asset (MS) Greenwood, LLC
- 378. OHI Asset (MS) Grenada, LLC
- 379. OHI Asset (MS) Holly Springs, LLC
- 380. OHI Asset (MS) Indianola, LLC
- 381. OHI Asset (MS) Natchez, LLC
- 382. OHI Asset (MS) Picayune, LLC
- 383. OHI Asset (MS) Vicksburg, LLC
- 384. OHI Asset (MS) Yazoo City, LLC
- 385. OHI Asset (NC) Biscoe, LLC
- 386. OHI Asset (NC) Cornelius, LLC
- 387. OHI Asset (NC) Drexel, LLC
- 388. OHI Asset (NC) Fayetteville, LLC
- 389. OHI Asset (NC) Hallsboro, LLC
- 390. OHI Asset (NC) Marion, LLC
- 391. OHI Asset (NC) Marshville, LLC
- 392. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 393. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 394. OHI Asset (NC) Nashville, LLC
- 395. OHI Asset (NC) Raeford, LLC
- 396. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 397. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 398. OHI Asset (NC) Salisbury, LLC
- 399. OHI Asset (NC) Saluda, LLC
- 400. OHI Asset (NC) Shallotte, LLC
- 401. OHI Asset (NC) Wadesboro, LLC
- 402. OHI Asset (NC) Waynesville, LLC
- 403. OHI Asset (NC) Wilmington, LLC
- 404. OHI Asset (NC) Winston Salem, LLC
- 405. OHI Asset (NY) 2nd Avenue, LLC
- 406. OHI Asset (NY) 93rd Street, LLC

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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- 407. OHI Asset (OH) Huber Heights, LLC
- 408. OHI Asset (OH) Lender, LLC
- 409. OHI Asset (OH) New London, LLC
- 410. OHI Asset (OH) Steubenville, LLC
- 411. OHI Asset (OH) Toledo, LLC
- 412. OHI Asset (OH) West Carrollton, LLC
- 413. OHI Asset (OH), LLC
- 414. OHI Asset (OR) Portland, LLC
- 415. OHI Asset (OR) Troutdale, LLC
- 416. OHI Asset (PA) GP, LLC
- 417. OHI Asset (PA) West Mifflin, LP
- 418. OHI Asset (PA), LLC
- 419. OHI Asset (PA), LP
- 420. OHI Asset (SC) Aiken, LLC
- 421. OHI Asset (SC) Anderson, LLC
- 422. OHI Asset (SC) Easley Anne, LLC
- 423. OHI Asset (SC) Easley Crestview, LLC
- 424. OHI Asset (SC) Edgefield, LLC
- 425. OHI Asset (SC) Five Forks, LLC
- 426. OHI Asset (SC) Greenville Cottages, LLC
- 427. OHI Asset (SC) Greenville Griffith, LLC
- 428. OHI Asset (SC) Greenville Laurens, LLC
- 429. OHI Asset (SC) Greenville North, LLC
- 430. OHI Asset (SC) Greenville, LLC
- 431. OHI Asset (SC) Greer, LLC
- 432. OHI Asset (SC) Marietta, LLC
- 433. OHI Asset (SC) McCormick, LLC
- 434. OHI Asset (SC) Orangeburg, LLC
- 435. OHI Asset (SC) Pickens East Cedar, LLC
- 436. OHI Asset (SC) Pickens Rosemond, LLC
- 437. OHI Asset (SC) Piedmont, LLC
- 438. OHI Asset (SC) Simpsonville SE Main, LLC
- 439. OHI Asset (SC) Simpsonville West Broad, LLC
- 440. OHI Asset (SC) Simpsonville West Curtis, LLC
- 441. OHI Asset (TN) Bartlett, LLC
- 442. OHI Asset (TN) Byrdstown, LLC
- 443. OHI Asset (TN) Cleveland, LLC
- 444. OHI Asset (TN) Collierville, LLC
- 445. OHI Asset (TN) Columbia, LLC
- 446. OHI Asset (TN) Elizabethton, LLC
- 447. OHI Asset (TN) Erin, LLC
- 448. OHI Asset (TN) Greeneville, LLC
- 449. OHI Asset (TN) Harriman, LLC
- 450. OHI Asset (TN) Jamestown, LLC
- 451. OHI Asset (TN) Jefferson City, LLC
- 452. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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- 453. OHI Asset (TN) Memphis, LLC
- 454. OHI Asset (TN) Monteagle, LLC
- 455. OHI Asset (TN) Monterey, LLC
- 456. OHI Asset (TN) Mountain City, LLC
- 457. OHI Asset (TN) Nashville, LLC
- 458. OHI Asset (TN) Pigeon Forge, LLC
- 459. OHI Asset (TN) Ridgely, LLC
- 460. OHI Asset (TN) Rockwood, LLC
- 461. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 462. OHI Asset (TN) Rogersville, LLC
- 463. OHI Asset (TN) South Pittsburg, LLC
- 464. OHI Asset (TN) Spring City, LLC
- 465. OHI Asset (TN) Westmoreland, LLC
- 466. OHI Asset (TX) Anderson, LLC
- 467. OHI Asset (TX) Athens, LLC
- 468. OHI Asset (TX) Bryan, LLC
- 469. OHI Asset (TX) Burleson, LLC
- 470. OHI Asset (TX) College Station, LLC
- 471. OHI Asset (TX) Comfort, LLC
- 472. OHI Asset (TX) Diboll, LLC
- 473. OHI Asset (TX) Granbury, LLC
- 474. OHI Asset (TX) Hondo, LLC
- 475. OHI Asset (TX) Italy, LLC
- 476. OHI Asset (TX) Longview, LLC
- 477. OHI Asset (TX) Schertz, LLC
- 478. OHI Asset (TX) Winnsboro ALF, LLC
- 479. OHI Asset (TX) Winnsboro, LLC
- 480. OHI Asset (TX), LLC
- 481. OHI Asset (UT) Ogden, LLC
- 482. OHI Asset (UT) Provo, LLC
- 483. OHI Asset (UT) Roy, LLC
- 484. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 485. OHI Asset (VA) Charlottesville, LLC
- 486. OHI Asset (VA) Chesapeake, LLC
- 487. OHI Asset (VA) Farmville, LLC
- 488. OHI Asset (VA) Galax, LLC
- 489. OHI Asset (VA) Hillsville, LLC
- 490. OHI Asset (VA) Madison, LLC
- 491. OHI Asset (VA) Martinsville ALF, LLC
- 492. OHI Asset (VA) Martinsville SNF, LLC
- 493. OHI Asset (VA) Mechanicsville, LLC
- 494. OHI Asset (VA) Midlothian, LLC
- 495. OHI Asset (VA) Norfolk, LLC
- 496. OHI Asset (VA) Portsmouth, LLC
- 497. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 498. OHI Asset (VA) Richmond - 9101 Bon Air, LLC

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- 499. OHI Asset (VA) Rocky Mount, LLC
- 500. OHI Asset (VA) Suffolk, LLC
- 501. OHI Asset (WA) Battle Ground, LLC
- 502. OHI Asset (WA) Fort Vancouver, LLC
- 503. OHI Asset (WV) Danville, LLC
- 504. OHI Asset (WV) Ivydale, LLC
- 505. OHI Asset CHG ALF, LLC
- 506. OHI Asset CSB LLC
- 507. OHI Asset CSE – E, LLC
- 508. OHI Asset CSE – U, LLC
- 509. OHI Asset CSE–E Subsidiary, LLC
- 510. OHI Asset CSE–U Subsidiary, LLC
- 511. OHI Asset HUD CFG, LLC
- 512. OHI Asset HUD Delta, LLC
- 513. OHI Asset HUD H-F, LLC
- 514. OHI Asset HUD SF CA, LLC
- 515. OHI Asset HUD SF, LLC
- 516. OHI Asset HUD WO, LLC
- 517. OHI Asset II (CA), LLC
- 518. OHI Asset II (FL), LLC
- 519. OHI Asset II (PA), LP
- 520. OHI Asset III (PA), LP
- 521. OHI Asset IV (PA) Silver Lake, LP
- 522. OHI Asset Management, LLC
- 523. OHI Asset RO PMM Services, LLC
- 524. OHI Asset RO, LLC
- 525. OHI Asset S-W, LLC
- 526. OHI Asset, LLC
- 527. OHI Healthcare Properties Holdco, Inc.
- 528. OHI Healthcare Properties Limited Partnership
- 529. OHI Mezz Lender, LLC
- 530. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 531. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 532. Ohio Aviv Three, L.L.C.
- 533. Ohio Aviv Two, L.L.C.
- 534. Ohio Aviv, L.L.C.
- 535. Ohio Indiana Property, L.L.C.
- 536. Ohio Pennsylvania Property, L.L.C.
- 537. Oklahoma Two Property, L.L.C.
- 538. Oklahoma Warr Wind, L.L.C.
- 539. Omaha Associates, L.L.C.
- 540. Omega TRS I, Inc.
- 541. Orange ALF Property, L.L.C.
- 542. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 543. Orange, L.L.C.

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- 544. Oregon Associates, L.L.C.
- 545. Oso Avenue Property, L.L.C.
- 546. Ostrom Avenue Property, L.L.C.
- 547. Palm Valley Senior Care, LLC
- 548. Panama City Nursing Center LLC
- 549. Pavillion North Partners, LLC
- 550. Pavillion North, LLP
- 551. Pavillion Nursing Center North, LLC
- 552. Peabody Associates Two, L.L.C.
- 553. Peabody Associates, L.L.C.
- 554. Pennington Road Property, L.L.C.
- 555. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 556. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 557. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 558. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 559. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 560. Pocatello Idaho Property, L.L.C.
- 561. Pomona Vista L.L.C.
- 562. Prescott Arkansas, L.L.C.
- 563. PV Realty-Clinton, LLC
- 564. PV Realty-Kensington, LLC
- 565. PV Realty-Willow Tree, LLC
- 566. Raton Property Limited Company
- 567. Ravenna Ohio Property, L.L.C.
- 568. Red Rocks, L.L.C.
- 569. Richland Washington, L.L.C.
- 570. Ridgecrest Senior Care, LLC
- 571. Riverside Nursing Home Associates Two, L.L.C.
- 572. Riverside Nursing Home Associates, L.L.C.
- 573. Rockingham Drive Property, L.L.C.
- 574. Rose Baldwin Park Property L.L.C.
- 575. S.C. Portfolio Property, L.L.C.
- 576. Salem Associates, L.L.C.
- 577. San Juan NH Property, LLC
- 578. Sandalwood Arkansas Property, L.L.C.
- 579. Santa Ana-Bartlett, L.L.C.
- 580. Santa Fe Missouri Associates, L.L.C.
- 581. Savoy/Bonham Venture, L.L.C.
- 582. Searcy Aviv, L.L.C.
- 583. Sedgwick Properties, L.L.C.
- 584. Seguin Texas Property, L.L.C.

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- 585. Sierra Ponds Property, L.L.C.
- 586. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 587. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 588. Skyler Maitland LLC
- 589. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 590. Skyview Associates, L.L.C.
- 591. Southeast Missouri Property, L.L.C.
- 592. Southern California Nevada, L.L.C.
- 593. St. Joseph Missouri Property, L.L.C.
- 594. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 595. Star City Arkansas, L.L.C.
- 596. Stephenville Texas Property, L.L.C.
- 597. Sterling Acquisition, LLC
- 598. Stevens Avenue Property, L.L.C.
- 599. Sun-Mesa Properties, L.L.C.
- 600. Suwanee, LLC
- 601. Texas Fifteen Property, L.L.C.
- 602. Texas Four Property, L.L.C.
- 603. Texas Lessor – Stonegate GP, LLC
- 604. Texas Lessor – Stonegate, Limited, LLC
- 605. Texas Lessor – Stonegate, LP
- 606. Texhoma Avenue Property, L.L.C.
- 607. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 608. Tujunga, L.L.C.
- 609. Tulare County Property, L.L.C.
- 610. Twinsburg Ohio Property, LLC
- 611. VRB Aviv, L.L.C.
- 612. Washington Idaho Property, L.L.C.
- 613. Washington Lessor – Silverdale, LLC
- 614. Washington-Oregon Associates, L.L.C.
- 615. Watauga Associates, L.L.C.
- 616. Wellington Leasehold, L.L.C.
- 617. West Pearl Street, L.L.C.
- 618. West Yarmouth Property I, L.L.C.
- 619. Westerville Ohio Office Property, L.L.C.
- 620. Weston ALF Property, LLC
- 621. Wheeler Healthcare Associates, L.L.C.
- 622. Whitlock Street Property, L.L.C.
- 623. Wilcare, LLC
- 624. Willis Texas Aviv, L.L.C.
- 625. Yuba Aviv, L.L.C.

[Schedule I – 5th Supplemental Indenture – 2023 Notes]

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**FIRST SUPPLEMENTAL INDENTURE  
(Senior Notes due 2028)**

**THIS FIRST SUPPLEMENTAL INDENTURE** (this "First Supplemental Indenture") is dated as of May 11, 2017, among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the entities listed on Schedule II hereto (collectively, the "New Subsidiaries") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and each of its direct and indirect subsidiaries listed on Schedule I hereto (collectively, the "Subsidiary Guarantors") have heretofore executed and delivered to the Trustee an Indenture, dated as of April 4, 2017 (the "Indenture") providing for the issuance of the Issuer's 4.750 % Senior Notes due 2028 (the "Notes");

**WHEREAS**, Section 9.01(a)(4) of the Indenture authorizes the Issuer and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes and without the execution of such amendment or supplement by existing Subsidiary Guarantors, for the purpose of adding any additional Subsidiary Guarantee by any additional Guarantor;

**WHEREAS**, pursuant to Section 4.09 of the Indenture, the New Subsidiaries are required to become Subsidiary Guarantors;

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include all Persons that become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date; and

**WHEREAS**, Section 10.01 of the Indenture provides that each Subsidiary Guarantor shall be a guarantor of the Issuer's obligations under the Notes, subject to the terms and conditions described in the Indenture.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the New Subsidiaries and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

[1<sup>st</sup> Supplemental Indenture – 2028 Notes]

2. **AMENDMENT TO GUARANTEE.** The New Subsidiaries hereby agree, jointly and severally with all other Subsidiary Guarantors, to guarantee the Issuer's obligations under the Notes on the terms and subject to the conditions set forth in the Indenture, and to be bound by, and to receive the benefit of, all other applicable provisions of the Indenture as Subsidiary Guarantors. Such guarantee shall be evidenced by the New Subsidiaries' execution of Subsidiary Guarantees, the form of which is attached as Exhibit C to the Indenture, and shall be effective as of the date hereof.
3. **NO RECOURSE AGAINST OTHERS.** No past, present or future director, officer, employee, incorporator, stockholder, member, manager or controlling person of the New Subsidiaries, as such, shall have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, any Guarantees, the Indenture or this First Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes, by accepting and holding a Note, waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.
4. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this First Supplemental Indenture.
5. **COUNTERPARTS.** The parties may sign any number of copies of this First Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
6. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
7. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this First Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the New Subsidiaries.

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[1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this First Supplemental Indenture to be duly executed, all as of the date first above written.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.**,  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**NEW SUBSIDIARIES:**

**ON BEHALF OF EACH OF THE NEW SUBSIDIARIES LISTED ON  
SCHEDULE II**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 1st Supplemental Indenture – 2028 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell

Name: David Ferrell

Title: Vice President

[Signature Page – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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42. Burton NH Property, L.L.C.
43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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88. CSE Amarillo LLC
89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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134. CSE Lenoir L.P.
135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property, L.L.C.
178. Cuyahoga Falls Property II, L.L.C.
179. Dallas Two Property, L.L.C.

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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180. Danbury ALF Property, L.L.C.
181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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225. Hot Springs Marina Owner, LLC
226. Houston Texas Aviv, L.L.C.
227. Hutchinson Kansas, L.L.C.
228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
231. Idaho Associates, L.L.C.
232. Illinois Missouri Properties, L.L.C.
233. Indiana Lessor – Wellington Manor, LLC
234. Iowa Lincoln County Property, L.L.C.
235. Jasper Springhill Street, L.L.C.
236. Kansas Five Property, L.L.C.
237. Karan Associates Two, L.L.C.
238. Karan Associates, L.L.C.
239. Karissa Court Property, L.L.C.
240. KB Northwest Associates, L.L.C.
241. Kentucky NH Properties, L.L.C.
242. Kingsville Texas, L.L.C.
243. LAD I Real Estate Company, LLC
244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
247. Louisville Dutchmans Property, L.L.C.
248. Magnolia Drive Property, L.L.C.
249. Manor Associates, L.L.C.
250. Mansfield Aviv, L.L.C.
251. Massachusetts Nursing Homes, L.L.C.
252. McCarthy Street Property, L.L.C.
253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
254. Minnesota Associates, L.L.C.
255. Mishawaka Property, L.L.C.
256. Missouri Associates, L.L.C.
257. Missouri Regency Associates, L.L.C.
258. Montana Associates, L.L.C.
259. Monterey Park Leasehold Mortgage, L.L.C.
260. Mount Washington Property, L.L.C.
261. Mt. Vernon Texas, L.L.C.
262. Murray County, L.L.C.
263. Muscatine Toledo Properties, L.L.C.
264. N.M. Bloomfield Three Plus One Limited Company
265. N.M. Espanola Three Plus One Limited Company
266. N.M. Lordsburg Three Plus One Limited Company
267. N.M. Silver City Three Plus One Limited Company
268. New Hope Property, L.L.C.

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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- 269. Newtown ALF Property, L.L.C.
- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (CA), LLC
- 295. OHI Asset (CO), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CT) Lender, LLC
- 300. OHI Asset (FL), LLC
- 301. OHI Asset (FL) Eustis, LLC
- 302. OHI Asset (FL) Graceville, LLC
- 303. OHI Asset (FL) Lake Placid, LLC
- 304. OHI Asset (FL) Lender, LLC
- 305. OHI Asset (FL) Lutz, LLC
- 306. OHI Asset (FL) Marianna, LLC
- 307. OHI Asset (FL) Middleburg, LLC
- 308. OHI Asset (FL) Pensacola - Hillview, LLC
- 309. OHI Asset (FL) Pensacola, LLC
- 310. OHI Asset (FL) Port St. Joe, LLC
- 311. OHI Asset (FL) Sebring, LLC
- 312. OHI Asset (GA) Cordele, LLC
- 313. OHI Asset (GA) Dunwoody, LLC

- 314. OHI Asset (GA) Macon, LLC
- 315. OHI Asset (GA) Moultrie, LLC
- 316. OHI Asset (GA) Nashville, LLC
- 317. OHI Asset (GA) Roswell, LLC
- 318. OHI Asset (GA) Snellville, LLC
- 319. OHI Asset (GA) Valdosta, LLC
- 320. OHI Asset (ID) Holly, LLC
- 321. OHI Asset (ID) Midland, LLC
- 322. OHI Asset (ID), LLC
- 323. OHI Asset (IL), LLC
- 324. OHI Asset (IN) American Village, LLC
- 325. OHI Asset (IN) Anderson, LLC
- 326. OHI Asset (IN) Beech Grove, LLC
- 327. OHI Asset (IN) Clarksville, LLC
- 328. OHI Asset (IN) Clinton, LLC
- 329. OHI Asset (IN) Connersville, LLC
- 330. OHI Asset (IN) Crown Point, LLC
- 331. OHI Asset (IN) Eagle Valley, LLC
- 332. OHI Asset (IN) Elkhart, LLC
- 333. OHI Asset (IN) Forest Creek, LLC
- 334. OHI Asset (IN) Fort Wayne, LLC
- 335. OHI Asset (IN) Franklin, LLC
- 336. OHI Asset (IN) Greensburg, LLC
- 337. OHI Asset (IN) Indianapolis, LLC
- 338. OHI Asset (IN) Jasper, LLC
- 339. OHI Asset (IN) Kokomo, LLC
- 340. OHI Asset (IN) Lafayette, LLC
- 341. OHI Asset (IN) Madison, LLC
- 342. OHI Asset (IN) Monticello, LLC
- 343. OHI Asset (IN) Noblesville, LLC
- 344. OHI Asset (IN) Rosewalk, LLC
- 345. OHI Asset (IN) Salem, LLC
- 346. OHI Asset (IN) Seymour, LLC
- 347. OHI Asset (IN) Spring Mill, LLC
- 348. OHI Asset (IN) Terre Haute, LLC
- 349. OHI Asset (IN) Wabash, LLC
- 350. OHI Asset (IN) Westfield, LLC
- 351. OHI Asset (IN) Zionsville, LLC
- 352. OHI Asset (KY) Beattyville, LLC
- 353. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 354. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 355. OHI Asset (KY) Morgantown, LLC
- 356. OHI Asset (KY) Owensboro, LLC
- 357. OHI Asset (LA) Baton Rouge, LLC
- 358. OHI Asset (LA), LLC
- 359. OHI Asset (MD), LLC

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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- 360. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 361. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 362. OHI Asset (MD) Salisbury, LLC
- 363. OHI Asset (MI) Heather Hills, LLC
- 364. OHI Asset (MI), LLC
- 365. OHI Asset (MI) Carson City, LLC
- 366. OHI Asset (MO), LLC
- 367. OHI Asset (MO) Jackson, LLC
- 368. OHI Asset (MS) Byhalia, LLC
- 369. OHI Asset (MS) Cleveland, LLC
- 370. OHI Asset (MS) Clinton, LLC
- 371. OHI Asset (MS) Columbia, LLC
- 372. OHI Asset (MS) Corinth, LLC
- 373. OHI Asset (MS) Greenwood, LLC
- 374. OHI Asset (MS) Grenada, LLC
- 375. OHI Asset (MS) Holly Springs, LLC
- 376. OHI Asset (MS) Indianola, LLC
- 377. OHI Asset (MS) Natchez, LLC
- 378. OHI Asset (MS) Picayune, LLC
- 379. OHI Asset (MS) Vicksburg, LLC
- 380. OHI Asset (MS) Yazoo City, LLC
- 381. OHI Asset (NC) Biscoe, LLC
- 382. OHI Asset (NC) Cornelius, LLC
- 383. OHI Asset (NC) Drexel, LLC
- 384. OHI Asset (NC) Fayetteville, LLC
- 385. OHI Asset (NC) Hallsboro, LLC
- 386. OHI Asset (NC) Marion, LLC
- 387. OHI Asset (NC) Marshville, LLC
- 388. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 389. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 390. OHI Asset (NC) Nashville, LLC
- 391. OHI Asset (NC) Raeford, LLC
- 392. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 393. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 394. OHI Asset (NC) Salisbury, LLC
- 395. OHI Asset (NC) Saluda, LLC
- 396. OHI Asset (NC) Shallotte, LLC
- 397. OHI Asset (NC) Wadesboro, LLC
- 398. OHI Asset (NC) Waynesville, LLC
- 399. OHI Asset (NC) Wilmington, LLC
- 400. OHI Asset (NC) Winston Salem, LLC
- 401. OHI Asset (NY) 2nd Avenue, LLC
- 402. OHI Asset (NY) 93rd Street, LLC
- 403. OHI Asset (OH) Huber Heights, LLC
- 404. OHI Asset (OH) Lender, LLC
- 405. OHI Asset (OH), LLC

- 406. OHI Asset (OH) New London, LLC
- 407. OHI Asset (OR) Portland, LLC
- 408. OHI Asset (OH) Steubenville, LLC
- 409. OHI Asset (OH) Toledo, LLC
- 410. OHI Asset (OR) Troutdale, LLC
- 411. OHI Asset (OH) West Carrollton, LLC
- 412. OHI Asset (PA) GP, LLC
- 413. OHI Asset (PA) West Mifflin, LP
- 414. OHI Asset (PA), LLC
- 415. OHI Asset (PA), LP
- 416. OHI Asset (SC) Aiken, LLC
- 417. OHI Asset (SC) Anderson, LLC
- 418. OHI Asset (SC) Easley Anne, LLC
- 419. OHI Asset (SC) Easley Crestview, LLC
- 420. OHI Asset (SC) Edgefield, LLC
- 421. OHI Asset (SC) Five Forks, LLC
- 422. OHI Asset (SC) Greenville Cottages, LLC
- 423. OHI Asset (SC) Greenville Griffith, LLC
- 424. OHI Asset (SC) Greenville Laurens, LLC
- 425. OHI Asset (SC) Greenville North, LLC
- 426. OHI Asset (SC) Greenville, LLC
- 427. OHI Asset (SC) Greer, LLC
- 428. OHI Asset (SC) Marietta, LLC
- 429. OHI Asset (SC) McCormick, LLC
- 430. OHI Asset (SC) Orangeburg, LLC
- 431. OHI Asset (SC) Pickens East Cedar, LLC
- 432. OHI Asset (SC) Pickens Rosemond, LLC
- 433. OHI Asset (SC) Piedmont, LLC
- 434. OHI Asset (SC) Simpsonville SE Main, LLC
- 435. OHI Asset (SC) Simpsonville West Broad, LLC
- 436. OHI Asset (SC) Simpsonville West Curtis, LLC
- 437. OHI Asset (TN) Bartlett, LLC
- 438. OHI Asset (TN) Cleveland, LLC
- 439. OHI Asset (TN) Collierville, LLC
- 440. OHI Asset (TN) Columbia, LLC
- 441. OHI Asset (TN) Elizabethton, LLC
- 442. OHI Asset (TN) Jamestown, LLC
- 443. OHI Asset (TN) Jefferson City, LLC
- 444. OHI Asset (TN) Memphis, LLC
- 445. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC
- 446. OHI Asset (TN) Monteagle, LLC
- 447. OHI Asset (TN) Monterey, LLC
- 448. OHI Asset (TN) Mountain City, LLC
- 449. OHI Asset (TN) Nashville, LLC
- 450. OHI Asset (TN) Pigeon Forge, LLC
- 451. OHI Asset (TN) Rockwood, LLC

- 452. OHI Asset (TN) Rogersville, LLC
- 453. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 454. OHI Asset (TN) South Pittsburg, LLC
- 455. OHI Asset (TN) Spring City, LLC
- 456. OHI Asset (TN) Westmoreland, LLC
- 457. OHI Asset (TX) Anderson, LLC
- 458. OHI Asset (TX) Athens, LLC
- 459. OHI Asset (TX) Bryan, LLC
- 460. OHI Asset (TX) Burleson, LLC
- 461. OHI Asset (TX) College Station, LLC
- 462. OHI Asset (TX) Comfort, LLC
- 463. OHI Asset (TX) Diboll, LLC
- 464. OHI Asset (TX) Granbury, LLC
- 465. OHI Asset (TX) Hondo, LLC
- 466. OHI Asset (TX) Italy, LLC
- 467. OHI Asset (TX) Longview, LLC
- 468. OHI Asset (TX) Schertz, LLC
- 469. OHI Asset (TX) Winnsboro, LLC
- 470. OHI Asset (TX) Winnsboro ALF, LLC
- 471. OHI Asset (TX), LLC
- 472. OHI Asset (UT) Ogden, LLC
- 473. OHI Asset (UT) Provo, LLC
- 474. OHI Asset (UT) Roy, LLC
- 475. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 476. OHI Asset (VA) Charlottesville, LLC
- 477. OHI Asset (VA) Chesapeake, LLC
- 478. OHI Asset (VA) Farmville, LLC
- 479. OHI Asset (VA) Galax, LLC
- 480. OHI Asset (VA) Hillsville, LLC
- 481. OHI Asset (VA) Martinsville SNF, LLC
- 482. OHI Asset (VA) Madison, LLC
- 483. OHI Asset (VA) Mechanicsville, LLC
- 484. OHI Asset (VA) Midlothian, LLC
- 485. OHI Asset (VA) Norfolk, LLC
- 486. OHI Asset (VA) Portsmouth, LLC
- 487. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 488. OHI Asset (VA) Richmond - 9101 Bon Air, LLC
- 489. OHI Asset (VA) Rocky Mount, LLC
- 490. OHI Asset (VA) Suffolk, LLC
- 491. OHI Asset (WA) Battle Ground, LLC
- 492. OHI Asset (WA) Fort Vancouver, LLC
- 493. OHI Asset (WV) Danville, LLC
- 494. OHI Asset (WV) Ivydale, LLC
- 495. OHI Asset CHG ALF, LLC
- 496. OHI Asset CSB LLC
- 497. OHI Asset CSE – E, LLC

- 498. OHI Asset CSE – U, LLC
- 499. OHI Asset CSE–E Subsidiary, LLC
- 500. OHI Asset CSE–U Subsidiary, LLC
- 501. OHI Asset HUD CFG, LLC
- 502. OHI Asset HUD Delta, LLC
- 503. OHI Asset HUD H-F, LLC
- 504. OHI Asset HUD SF CA, LLC
- 505. OHI Asset HUD SF, LLC
- 506. OHI Asset HUD WO, LLC
- 507. OHI Asset II (CA), LLC
- 508. OHI Asset II (FL), LLC
- 509. OHI Asset II (PA), LP
- 510. OHI Asset III (PA), LP
- 511. OHI Asset IV (PA) Silver Lake, LP
- 512. OHI Asset Management, LLC
- 513. OHI Asset RO PMM Services, LLC
- 514. OHI Asset RO, LLC
- 515. OHI Asset S-W, LLC
- 516. OHI Asset, LLC
- 517. OHI Healthcare Properties Holdco, Inc.
- 518. OHI Healthcare Properties Limited Partnership
- 519. OHI Mezz Lender, LLC
- 520. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 521. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 522. Ohio Aviv Three, L.L.C.
- 523. Ohio Aviv Two, L.L.C.
- 524. Ohio Aviv, L.L.C.
- 525. Ohio Indiana Property, L.L.C.
- 526. Ohio Pennsylvania Property, L.L.C.
- 527. Oklahoma Two Property, L.L.C.
- 528. Oklahoma Warr Wind, L.L.C.
- 529. Omaha Associates, L.L.C.
- 530. Omega TRS I, Inc.
- 531. Orange ALF Property, L.L.C.
- 532. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 533. Orange, L.L.C.
- 534. Oregon Associates, L.L.C.
- 535. Oso Avenue Property, L.L.C.
- 536. Ostrom Avenue Property, L.L.C.
- 537. Palm Valley Senior Care, LLC
- 538. Panama City Nursing Center LLC
- 539. Pavillion North Partners, LLC
- 540. Pavillion North, LLP
- 541. Pavillion Nursing Center North, LLC
- 542. Peabody Associates Two, L.L.C.

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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- 543. Peabody Associates, L.L.C.
- 544. Pennington Road Property, L.L.C.
- 545. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 546. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 547. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 548. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 549. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 550. Pocatello Idaho Property, L.L.C.
- 551. Pomona Vista L.L.C.
- 552. Prescott Arkansas, L.L.C.
- 553. PV Realty-Ciinton, LLC
- 554. PV Realty-Kensington, LLC
- 555. PV Realty-Willow Tree, LLC
- 556. Raton Property Limited Company
- 557. Ravenna Ohio Property, L.L.C.
- 558. Red Rocks, L.L.C.
- 559. Richland Washington, L.L.C.
- 560. Ridgecrest Senior Care, LLC
- 561. Riverside Nursing Home Associates Two, L.L.C.
- 562. Riverside Nursing Home Associates, L.L.C.
- 563. Rockingham Drive Property, L.L.C.
- 564. Rose Baldwin Park Property L.L.C.
- 565. S.C. Portfolio Property, L.L.C.
- 566. Salem Associates, L.L.C.
- 567. San Juan NH Property, LLC
- 568. Sandalwood Arkansas Property, L.L.C.
- 569. Santa Ana-Bartlett, L.L.C.
- 570. Santa Fe Missouri Associates, L.L.C.
- 571. Savoy/Bonham Venture, L.L.C.
- 572. Searcy Aviv, L.L.C.
- 573. Sedgwick Properties, L.L.C.
- 574. Seguin Texas Property, L.L.C.
- 575. Sierra Ponds Property, L.L.C.
- 576. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 577. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 578. Skyler Maitland LLC
- 579. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 580. Skyview Associates, L.L.C.
- 581. Southeast Missouri Property, L.L.C.
- 582. Southern California Nevada, L.L.C.
- 583. St. Joseph Missouri Property, L.L.C.

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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- 584. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 585. Star City Arkansas, L.L.C.
- 586. Stephenville Texas Property, L.L.C.
- 587. Sterling Acquisition, LLC
- 588. Stevens Avenue Property, L.L.C.
- 589. Sun-Mesa Properties, L.L.C.
- 590. Suwanee, LLC
- 591. Texas Fifteen Property, L.L.C.
- 592. Texas Four Property, L.L.C.
- 593. Texas Lessor – Stonegate GP, LLC
- 594. Texas Lessor – Stonegate, Limited, LLC
- 595. Texas Lessor – Stonegate, LP
- 596. Texhoma Avenue Property, L.L.C.
- 597. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 598. Tujunga, L.L.C.
- 599. Tulare County Property, L.L.C.
- 600. Twinsburg Ohio Property, LLC
- 601. VRB Aviv, L.L.C.
- 602. Washington Idaho Property, L.L.C.
- 603. Washington Lessor – Silverdale, LLC
- 604. Washington-Oregon Associates, L.L.C.
- 605. Watauga Associates, L.L.C.
- 606. Wellington Leasehold, L.L.C.
- 607. West Pearl Street, L.L.C.
- 608. West Yarmouth Property I, L.L.C.
- 609. Westerville Ohio Office Property, L.L.C.
- 610. Weston ALF Property, LLC
- 611. Wheeler Healthcare Associates, L.L.C.
- 612. Whitlock Street Property, L.L.C.
- 613. Wilcare, LLC
- 614. Willis Texas Aviv, L.L.C.
- 615. Yuba Aviv, L.L.C.

[Schedule I – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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**Schedule II**  
NEW SUBSIDIARIES

1. OHI Asset (AZ) Tucson, LLC
2. OHI Asset (FL) DeFuniak Springs, LLC
3. OHI Asset (FL) Homestead, LLC
4. OHI Asset (FL) Ormond Beach, LLC
5. OHI Asset (TN) Byrdstown, LLC
6. OHI Asset (TN) Erin, LLC
7. OHI Asset (TN) Greeneville, LLC
8. OHI Asset (TN) Harriman, LLC
9. OHI Asset (TN) Ridgely, LLC
10. OHI Asset (VA) Martinsville ALF, LLC

[Schedule II – 1<sup>st</sup> Supplemental Indenture – 2028 Notes]

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**SECOND SUPPLEMENTAL INDENTURE  
(4.750% Senior Notes due 2028)**

**THIS SECOND SUPPLEMENTAL INDENTURE** (this "Second Supplemental Indenture") is dated as of May 25, 2017 among OMEGA HEALTHCARE INVESTORS, INC., a Maryland corporation (the "Issuer"), each of the SUBSIDIARY GUARANTORS listed on Schedule I hereto (collectively, the "Subsidiary Guarantors"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee").

**WITNESSETH:**

**WHEREAS**, the Issuer and the Subsidiary Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of April 4, 2017 (as supplemented by that First Supplemental Indenture, dated as of May 11, 2017; the "Indenture"), providing for the issuance of the Issuer's 4.750% Senior Notes due 2028 (the "Notes");

**WHEREAS**, in Section 1.01 of the Indenture, the term "Subsidiary Guarantors" is defined to include (i) each Subsidiary that is a guarantor of Indebtedness under the Existing Note Indentures on the Closing Date and (ii) each other Person that is required to become a Subsidiary Guarantor by the terms of the Indenture after the Closing Date, in each case, until such Person is released from its Subsidiary Guarantee;

**WHEREAS**, Section 10.04(4) of the Indenture provides that if a Subsidiary Guarantor ceases to guarantee the obligations of the Issuer under any Indebtedness of the Issuer that would constitute Indebtedness under clauses (1) or (2) of the definition thereof in the Indenture, in an amount at least equal to \$50 million, such Subsidiary Guarantor shall be automatically and unconditionally released from its obligations under its Subsidiary Guarantee and its obligations under the Indenture;

**WHEREAS**, Section 10.04 of the Indenture further provides that upon any such occurrence, at the Issuer's request and subject to the further requirements of said Section, the Trustee shall execute any documents reasonably requested by the Issuer evidencing such release;

**WHEREAS**, the Subsidiary Guarantors other than OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership (each, a "Released Subsidiary Guarantor" and collectively, the "Released Subsidiary Guarantors") no longer guarantee the obligations of the Issuer under any Indebtedness of the Issuer described under clauses (1) or (2) of the definition of Indebtedness in the Indenture in an amount at least equal to \$50 million and therefore are automatically and unconditionally released from their obligations under their respective Subsidiary Guarantees and under the Indenture;

**WHEREAS**, the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors) have requested that the Trustee enter into this Second Supplemental Indenture and the Partial Release (as hereinafter defined) to further evidence such release of the Released Subsidiary Guarantors; and

[2nd Supplemental Indenture – 2028 Notes]

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**WHEREAS**, Section 9.01(a)(5) of the Indenture authorizes the Issuer, the Subsidiary Guarantors and the Trustee, together, to amend or supplement the Indenture, without notice to or consent of any Holder of the Notes, for the purpose of releasing any Subsidiary Guarantor from any of its obligations under its Subsidiary Guarantee or the Indenture to the extent permitted by the Indenture;

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Subsidiary Guarantors (including the Released Subsidiary Guarantors) and the Trustee mutually covenant and agree as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. **RELEASE OF RELEASED SUBSIDIARY GUARANTORS.** Pursuant to Section 10.04 of the Indenture, each of the Released Subsidiary Guarantors is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. Such release shall be further evidenced by the Trustee's execution and delivery of a Partial Release of Subsidiary Guarantors, the form of which is attached hereto as Exhibit A (the "Partial Release"). From and after the execution and delivery hereof, the term "Subsidiary Guarantor" as used in the Indenture, the Subsidiary Guarantees and the Notes shall exclude each of the Released Subsidiary Guarantors, unless and until such Person again becomes a Subsidiary Guarantor pursuant to the provisions of Section 4.09 of the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.
3. **NEW YORK LAW TO GOVERN.** The laws of the State of New York shall govern and be used to construe this Second Supplemental Indenture.
4. **COUNTERPARTS.** The parties may sign any number of copies of this Second Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.
5. **EFFECT OF HEADINGS.** The Section headings herein are for convenience only and shall not affect the construction hereof.
6. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Second Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Subsidiary Guarantors (including the Released Subsidiary Guarantors).

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[2nd Supplemental Indenture – 2028 Notes]

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IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed, all as of the date first written above.

**ISSUER:**

**OMEGA HEALTHCARE INVESTORS, INC.,**  
a Maryland corporation

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**SUBSIDIARY GUARANTORS:**

**OHI HEALTHCARE PROPERTIES HOLDCO, INC.**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

**OHI HEALTHCARE PROPERTIES LIMITED PARTNERSHIP**

By: OHI Healthcare Properties Holdco, Inc., as primary General Partner

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 2nd Supplemental Indenture – 2028 Notes]

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**ON BEHALF OF EACH OF THE OTHER SUBSIDIARY GUARANTORS  
LISTED ON SCHEDULE I**

By: /s/ Daniel J. Booth  
Daniel J. Booth  
Chief Operating Officer and Secretary

[Signatures continued on the following page]

[Signature Page – 2nd Supplemental Indenture – 2028 Notes]

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**U.S. BANK NATIONAL ASSOCIATION,**  
as Trustee

By: /s/ David Ferrell  
David Ferrell  
Vice President

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[Signature Page – 2nd Supplemental Indenture – 2028 Notes]

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**Exhibit A**

(Form of Partial Release of Subsidiary Guarantors)

[ATTACHED]

[Exhibit A – 2nd Supplemental Indenture – 2028 Notes]

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[FORM OF ]  
PARTIAL RELEASE OF SUBSIDIARY GUARANTORS

((INDENTURE DESCRIPTION))

[DATE]

Reference is hereby made to that certain Indenture dated as of [DATE], among Omega Healthcare Investors, Inc., a Maryland corporation (the "Issuer"), the Subsidiary Guarantors named therein and U.S. Bank National Association, as trustee (the "Trustee"), as amended or supplemented by that [ADD SUPPLEMENTAL INDENTURES] (the "Indenture"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Indenture.

Pursuant to the provisions of Section [REFERENCE] of the Indenture and the terms of that certain Second Supplemental Indenture, dated as of even date herewith, among the Issuer, the Subsidiary Guarantors and the Trustee, amending and supplementing the Indenture, each of the entities set forth on Schedule I attached hereto and incorporated herein by this reference is hereby released from its obligations under its Subsidiary Guarantees and under the Indenture. For avoidance of doubt, OHI Healthcare Properties Holdco, Inc. and OHI Healthcare Properties Limited Partnership remain Subsidiary Guarantors.

The validity and enforceability of this Partial Release of Subsidiary Guarantors shall not be affected by the fact that it is not affixed to any particular Subsidiary Guarantee or Note.

**This Partial Release of Subsidiary Guarantors shall be governed by, and construed in accordance with, the laws of the State of New York.**

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[Exhibit A – 2nd Supplemental Indenture – 2028 Notes]

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**IN WITNESS WHEREOF**, the parties hereto have caused this Partial Release of Subsidiary Guarantors to be duly executed as of the date first written above.

**U.S. BANK NATIONAL ASSOCIATION**, as Trustee

By:

\_\_\_\_\_

[NAME]

[TITLE]

[Exhibit A – 2nd Supplemental Indenture – 2028 Notes]

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## Schedule I

### SUBSIDIARY GUARANTORS

1. 11900 East Artesia Boulevard, LLC
2. 1200 Ely Street Holdings Co. LLC
3. 13922 Cerise Avenue, LLC
4. 1628 B Street, LLC
5. 2400 Parkside Drive, LLC
6. 2425 Teller Avenue, LLC
7. 245 East Wilshire Avenue, LLC
8. 3232 Artesia Real Estate, LLC
9. 3806 Clayton Road, LLC
10. 42235 County Road Holdings Co. LLC
11. 446 Sycamore Road, L.L.C.
12. 48 High Point Road, LLC
13. 523 Hayes Lane, LLC
14. 637 East Romie Lane, LLC
15. Alamogordo Aviv, L.L.C.
16. Albany Street Property, L.L.C.
17. Arizona Lessor - Infinia, LLC
18. Arkansas Aviv, L.L.C.
19. Arma Yates, L.L.C.
20. Avery Street Property, L.L.C
21. Aviv Asset Management, L.L.C.
22. Aviv Financing I, L.L.C.
23. Aviv Financing II, L.L.C.
24. Aviv Financing III, L.L.C.
25. Aviv Financing IV, L.L.C.
26. Aviv Financing V, L.L.C.
27. Aviv Foothills, L.L.C.
28. Aviv Healthcare Properties Operating Partnership I, L.P.
29. Aviv Liberty, L.L.C.
30. Avon Ohio, L.L.C.
31. Bala Cynwyd Real Estate, LP
32. Bayside Colorado Healthcare Associates, LLC
33. Bayside Street II, LLC
34. Bayside Street, LLC (f/k/a Bayside Street, Inc.)
35. Belleville Illinois, L.L.C.
36. Bellingham II Associates, L.L.C.
37. Bethel ALF Property, L.L.C.
38. BHG Aviv, L.L.C.
39. Biglerville Road, L.L.C.
40. Bonham Texas, L.L.C.
41. Bradenton ALF Property, L.L.C.
42. Burton NH Property, L.L.C.

[Schedule I – 2nd Supplemental Indenture – 2028 Notes]

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43. California Aviv Two, L.L.C.
44. California Aviv, L.L.C.
45. Camas Associates, L.L.C.
46. Canton Health Care Land, LLC (f/k/a Canton Health Care Land, Inc.)
47. Carnegie Gardens LLC
48. Casa/Sierra California Associates, L.L.C.
49. CFG 2115 Woodstock Place LLC
50. Champaign Williamson Franklin, L.L.C.
51. Chardon Ohio Property Holdings, L.L.C.
52. Chardon Ohio Property, L.L.C.
53. Chatham Aviv, L.L.C.
54. Chippewa Valley, L.L.C.
55. CHR Bartow LLC
56. CHR Boca Raton LLC
57. CHR Bradenton LLC
58. CHR Cape Coral LLC
59. CHR Fort Myers LLC
60. CHR Fort Walton Beach LLC
61. CHR Lake Wales LLC
62. CHR Lakeland LLC
63. CHR Pompano Beach Broward LLC
64. CHR Pompano Beach LLC
65. CHR Sanford LLC
66. CHR Spring Hill LLC
67. CHR St. Pete Bay LLC
68. CHR St. Pete Egret LLC
69. CHR Tampa Carrollwood LLC
70. CHR Tampa LLC
71. CHR Tarpon Springs LLC
72. CHR Titusville LLC
73. Clarkston Care, L.L.C.
74. Clayton Associates, L.L.C.
75. Colonial Gardens, LLC
76. Colonial Madison Associates, L.L.C.
77. Colorado Lessor - Conifer, LLC
78. Columbus Texas Aviv, L.L.C.
79. Columbus Western Avenue, L.L.C.
80. Colville Washington Property, L.L.C.
81. Commerce Nursing Homes, L.L.C.
82. Commerce Sterling Hart Drive, L.L.C.
83. Conroe Rigby Owen Road, L.L.C.
84. CR Aviv, L.L.C.
85. Crete Plus Five Property, L.L.C.
86. Crooked River Road, L.L.C.
87. CSE Albany LLC
88. CSE Amarillo LLC

[Schedule I – 2nd Supplemental Indenture – 2028 Notes]

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89. CSE Arden L.P.
90. CSE Augusta LLC
91. CSE Bedford LLC
92. CSE Blountville LLC
93. CSE Bolivar LLC
94. CSE Cambridge LLC
95. CSE Cambridge Realty LLC
96. CSE Camden LLC
97. CSE Canton LLC
98. CSE Casablanca Holdings II LLC
99. CSE Casablanca Holdings LLC
100. CSE Cedar Rapids LLC
101. CSE Centennial Village, LP
102. CSE Chelmsford LLC
103. CSE Chesterton LLC
104. CSE Claremont LLC
105. CSE Corpus North LLC
106. CSE Denver Iliff LLC
107. CSE Denver LLC
108. CSE Douglas LLC
109. CSE Elkton LLC
110. CSE Elkton Realty LLC
111. CSE Fairhaven LLC
112. CSE Fort Wayne LLC
113. CSE Frankston LLC
114. CSE Georgetown LLC
115. CSE Green Bay LLC
116. CSE Hilliard LLC
117. CSE Huntingdon LLC
118. CSE Huntsville LLC
119. CSE Indianapolis-Continental LLC
120. CSE Indianapolis-Greenbriar LLC
121. CSE Jacinto City LLC
122. CSE Jefferson City LLC
123. CSE Jeffersonville-Hillcrest Center LLC
124. CSE Jeffersonville-Jennings House LLC
125. CSE Kerrville LLC
126. CSE King L.P.
127. CSE Kingsport LLC
128. CSE Knightdale L.P.
129. CSE Lake City LLC
130. CSE Lake Worth LLC
131. CSE Lakewood LLC
132. CSE Las Vegas LLC
133. CSE Lawrenceburg LLC
134. CSE Lenoir L.P.

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135. CSE Lexington Park LLC
136. CSE Lexington Park Realty LLC
137. CSE Ligonier LLC
138. CSE Live Oak LLC
139. CSE Lowell LLC
140. CSE Marianna Holdings LLC
141. CSE Memphis LLC
142. CSE Mobile LLC
143. CSE Moore LLC
144. CSE North Carolina Holdings I LLC
145. CSE North Carolina Holdings II LLC
146. CSE Omro LLC
147. CSE Orange Park LLC
148. CSE Orlando-Pinar Terrace Manor LLC
149. CSE Orlando-Terra Vista Rehab LLC
150. CSE Pennsylvania Holdings, LP
151. CSE Piggott LLC
152. CSE Pilot Point LLC
153. CSE Pine View LLC
154. CSE Ponca City LLC
155. CSE Port St. Lucie LLC
156. CSE Richmond LLC
157. CSE Ripley LLC
158. CSE Ripon LLC
159. CSE Safford LLC
160. CSE Salina LLC
161. CSE Seminole LLC
162. CSE Shawnee LLC
163. CSE Spring Branch LLC
164. CSE Stillwater LLC
165. CSE Taylorsville LLC
166. CSE Texarkana LLC
167. CSE Texas City LLC
168. CSE The Village LLC
169. CSE Upland LLC
170. CSE Walnut Cove L.P.
171. CSE West Point LLC
172. CSE Whitehouse LLC
173. CSE Williamsport LLC
174. CSE Winter Haven LLC
175. CSE Woodfin L.P.
176. CSE Yorktown LLC
177. Cuyahoga Falls Property II, L.L.C.
178. Cuyahoga Falls Property, L.L.C.
179. Dallas Two Property, L.L.C.
180. Danbury ALF Property, L.L.C.

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181. Darien ALF Property, L.L.C.
182. Delta Investors I, LLC
183. Delta Investors II, LLC
184. Denison Texas, L.L.C.
185. Desert Lane LLC
186. Dixie White House Nursing Home, LLC (f/k/a Dixie White House Nursing Home, Inc.)
187. Dixon Health Care Center, LLC (f/k/a Dixon Health Care Center, Inc.)
188. East Rollins Street, L.L.C.
189. Edgewood Drive Property, L.L.C.
190. Effingham Associates, L.L.C.
191. Elite Mattoon, L.L.C.
192. Elite Yorkville, L.L.C.
193. Encanto Senior Care, LLC
194. Falcon Four Property Holding, L.L.C.
195. Falcon Four Property, L.L.C.
196. Falfurrias Texas, L.L.C.
197. Florida ALF Properties, L.L.C.
198. Florida Four Properties, L.L.C.
199. Florida Lessor – Meadowview, LLC
200. Florida Real Estate Company, LLC
201. Fort Stockton Property, L.L.C.
202. Four Fountains Aviv, L.L.C.
203. Fredericksburg South Adams Street, L.L.C.
204. Freewater Oregon, L.L.C.
205. Fullerton California, L.L.C.
206. G&L Gardens, LLC
207. Gardnerville Property, L.L.C.
208. Georgia Lessor - Bonterra/Parkview, LLC
209. Germantown Property, L.L.C.
210. Giltex Care, L.L.C.
211. Glendale NH Property, L.L.C.
212. Golden Hill Real Estate Company, LLC
213. Gonzales Texas Property, L.L.C.
214. Great Bend Property, L.L.C.
215. Greenbough, LLC
216. Greenville Kentucky Property, L.L.C.
217. Heritage Monterey Associates, L.L.C.
218. HHM Aviv, L.L.C.
219. Hidden Acres Property, L.L.C.
220. Highland Leasehold, L.L.C.
221. Hobbs Associates, L.L.C.
222. Hot Springs Atrium Owner, LLC
223. Hot Springs Aviv, L.L.C.
224. Hot Springs Cottages Owner, LLC
225. Hot Springs Marina Owner, LLC

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- 226. Houston Texas Aviv, L.L.C.
- 227. Hutchinson Kansas, L.L.C.
- 228. Hutton I Land, LLC (f/k/a Hutton I Land, Inc.)
- 229. Hutton II Land, LLC (f/k/a Hutton II Land, Inc.)
- 230. Hutton III Land, LLC (f/k/a Hutton III Land, Inc.)
- 231. Idaho Associates, L.L.C.
- 232. Illinois Missouri Properties, L.L.C.
- 233. Indiana Lessor – Wellington Manor, LLC
- 234. Iowa Lincoln County Property, L.L.C.
- 235. Jasper Springhill Street, L.L.C.
- 236. Kansas Five Property, L.L.C.
- 237. Karan Associates Two, L.L.C.
- 238. Karan Associates, L.L.C.
- 239. Karissa Court Property, L.L.C.
- 240. KB Northwest Associates, L.L.C.
- 241. Kentucky NH Properties, L.L.C.
- 242. Kingsville Texas, L.L.C.
- 243. LAD I Real Estate Company, LLC
- 244. Leatherman 90-1, LLC (f/k/a Leatherman 90-1, Inc.)
- 245. Leatherman Partnership 89-1, LLC (f/k/a Leatherman Partnership 89-1, Inc.)
- 246. Leatherman Partnership 89-2, LLC (f/k/a Leatherman Partnership 89-2, Inc.)
- 247. Louisville Dutchmans Property, L.L.C.
- 248. Magnolia Drive Property, L.L.C.
- 249. Manor Associates, L.L.C.
- 250. Mansfield Aviv, L.L.C.
- 251. Massachusetts Nursing Homes, L.L.C.
- 252. McCarthy Street Property, L.L.C.
- 253. Meridian Arms Land, LLC (f/k/a Meridian Arms Land, Inc.)
- 254. Minnesota Associates, L.L.C.
- 255. Mishawaka Property, L.L.C.
- 256. Missouri Associates, L.L.C.
- 257. Missouri Regency Associates, L.L.C.
- 258. Montana Associates, L.L.C.
- 259. Monterey Park Leasehold Mortgage, L.L.C.
- 260. Mount Washington Property, L.L.C.
- 261. Mt. Vernon Texas, L.L.C.
- 262. Murray County, L.L.C.
- 263. Muscatine Toledo Properties, L.L.C.
- 264. N.M. Bloomfield Three Plus One Limited Company
- 265. N.M. Espanola Three Plus One Limited Company
- 266. N.M. Lordsburg Three Plus One Limited Company
- 267. N.M. Silver City Three Plus One Limited Company
- 268. New Hope Property, L.L.C.
- 269. Newtown ALF Property, L.L.C.

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- 270. Nicholasville Kentucky Property, L.L.C.
- 271. North Las Vegas LLC
- 272. North Royalton Ohio Property, L.L.C.
- 273. Norwalk ALF Property, L.L.C.
- 274. NRS Ventures, L.L.C.
- 275. Oakland Nursing Homes, L.L.C.
- 276. Ocean Springs Nursing Home, LLC (f/k/a Ocean Springs Nursing Home, Inc.)
- 277. October Associates, L.L.C.
- 278. Ogden Associates, L.L.C.
- 279. OHI (Connecticut), LLC
- 280. OHI (Illinois), LLC(f/k/a OHI (Illinois), Inc.)
- 281. OHI (Indiana), LLC
- 282. OHI (Iowa), LLC(f/k/a OHI (Iowa), Inc.)
- 283. OHI Asset (AR) Ash Flat, LLC
- 284. OHI Asset (AR) Camden, LLC
- 285. OHI Asset (AR) Conway, LLC
- 286. OHI Asset (AR) Des Arc, LLC
- 287. OHI Asset (AR) Hot Springs, LLC
- 288. OHI Asset (AR) Malvern, LLC
- 289. OHI Asset (AR) Mena, LLC
- 290. OHI Asset (AR) Pocahontas, LLC
- 291. OHI Asset (AR) Sheridan, LLC
- 292. OHI Asset (AR) Walnut Ridge, LLC
- 293. OHI Asset (AZ) Austin House, LLC
- 294. OHI Asset (AZ) Tucson, LLC
- 295. OHI Asset (CA), LLC
- 296. OHI Asset (CO) Brighton, LLC
- 297. OHI Asset (CO) Denver, LLC
- 298. OHI Asset (CO) Mesa, LLC
- 299. OHI Asset (CO), LLC
- 300. OHI Asset (CT) Lender, LLC
- 301. OHI Asset (FL) DeFuniak Springs, LLC
- 302. OHI Asset (FL) Eustis, LLC
- 303. OHI Asset (FL) Graceville, LLC
- 304. OHI Asset (FL) Homestead, LLC
- 305. OHI Asset (FL) Lake Placid, LLC
- 306. OHI Asset (FL) Lender, LLC
- 307. OHI Asset (FL) Lutz, LLC
- 308. OHI Asset (FL) Marianna, LLC
- 309. OHI Asset (FL) Middleburg, LLC
- 310. OHI Asset (FL) Ormond Beach, LLC
- 311. OHI Asset (FL) Pensacola - Hillview, LLC
- 312. OHI Asset (FL) Pensacola, LLC
- 313. OHI Asset (FL) Port St. Joe, LLC
- 314. OHI Asset (FL) Sebring, LLC

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- 315. OHI Asset (FL), LLC
- 316. OHI Asset (GA) Cordele, LLC
- 317. OHI Asset (GA) Dunwoody, LLC
- 318. OHI Asset (GA) Macon, LLC
- 319. OHI Asset (GA) Moultrie, LLC
- 320. OHI Asset (GA) Nashville, LLC
- 321. OHI Asset (GA) Roswell, LLC
- 322. OHI Asset (GA) Snellville, LLC
- 323. OHI Asset (GA) Valdosta, LLC
- 324. OHI Asset (ID) Holly, LLC
- 325. OHI Asset (ID) Midland, LLC
- 326. OHI Asset (ID), LLC
- 327. OHI Asset (IL), LLC
- 328. OHI Asset (IN) American Village, LLC
- 329. OHI Asset (IN) Anderson, LLC
- 330. OHI Asset (IN) Beech Grove, LLC
- 331. OHI Asset (IN) Clarksville, LLC
- 332. OHI Asset (IN) Clinton, LLC
- 333. OHI Asset (IN) Connersville, LLC
- 334. OHI Asset (IN) Crown Point, LLC
- 335. OHI Asset (IN) Eagle Valley, LLC
- 336. OHI Asset (IN) Elkhart, LLC
- 337. OHI Asset (IN) Forest Creek, LLC
- 338. OHI Asset (IN) Fort Wayne, LLC
- 339. OHI Asset (IN) Franklin, LLC
- 340. OHI Asset (IN) Greensburg, LLC
- 341. OHI Asset (IN) Indianapolis, LLC
- 342. OHI Asset (IN) Jasper, LLC
- 343. OHI Asset (IN) Kokomo, LLC
- 344. OHI Asset (IN) Lafayette, LLC
- 345. OHI Asset (IN) Madison, LLC
- 346. OHI Asset (IN) Monticello, LLC
- 347. OHI Asset (IN) Noblesville, LLC
- 348. OHI Asset (IN) Rosewalk, LLC
- 349. OHI Asset (IN) Salem, LLC
- 350. OHI Asset (IN) Seymour, LLC
- 351. OHI Asset (IN) Spring Mill, LLC
- 352. OHI Asset (IN) Terre Haute, LLC
- 353. OHI Asset (IN) Wabash, LLC
- 354. OHI Asset (IN) Westfield, LLC
- 355. OHI Asset (IN) Zionsville, LLC
- 356. OHI Asset (KY) Beattyville, LLC
- 357. OHI Asset (KY) Louisville – 1120 Cristland, LLC
- 358. OHI Asset (KY) Louisville – 2529 Six Mile Lane, LLC
- 359. OHI Asset (KY) Morgantown, LLC
- 360. OHI Asset (KY) Owensboro, LLC

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- 361. OHI Asset (LA) Baton Rouge, LLC
- 362. OHI Asset (LA), LLC
- 363. OHI Asset (MD) Baltimore - Pall Mall, LLC
- 364. OHI Asset (MD) Baltimore - West Belvedere, LLC
- 365. OHI Asset (MD) Salisbury, LLC
- 366. OHI Asset (MD), LLC
- 367. OHI Asset (MI) Carson City, LLC
- 368. OHI Asset (MI) Heather Hills, LLC
- 369. OHI Asset (MI), LLC
- 370. OHI Asset (MO) Jackson, LLC
- 371. OHI Asset (MO), LLC
- 372. OHI Asset (MS) Byhalia, LLC
- 373. OHI Asset (MS) Cleveland, LLC
- 374. OHI Asset (MS) Clinton, LLC
- 375. OHI Asset (MS) Columbia, LLC
- 376. OHI Asset (MS) Corinth, LLC
- 377. OHI Asset (MS) Greenwood, LLC
- 378. OHI Asset (MS) Grenada, LLC
- 379. OHI Asset (MS) Holly Springs, LLC
- 380. OHI Asset (MS) Indianola, LLC
- 381. OHI Asset (MS) Natchez, LLC
- 382. OHI Asset (MS) Picayune, LLC
- 383. OHI Asset (MS) Vicksburg, LLC
- 384. OHI Asset (MS) Yazoo City, LLC
- 385. OHI Asset (NC) Biscoe, LLC
- 386. OHI Asset (NC) Cornelius, LLC
- 387. OHI Asset (NC) Drexel, LLC
- 388. OHI Asset (NC) Fayetteville, LLC
- 389. OHI Asset (NC) Hallsboro, LLC
- 390. OHI Asset (NC) Marion, LLC
- 391. OHI Asset (NC) Marshville, LLC
- 392. OHI Asset (NC) Mocksville – 1007 Howard Street, LLC
- 393. OHI Asset (NC) Mocksville – 1304 Madison Road, LLC
- 394. OHI Asset (NC) Nashville, LLC
- 395. OHI Asset (NC) Raeford, LLC
- 396. OHI Asset (NC) Rocky Mount – 1558 S. Winstead, LLC
- 397. OHI Asset (NC) Rocky Mount – 415 N. Winstead, LLC
- 398. OHI Asset (NC) Salisbury, LLC
- 399. OHI Asset (NC) Saluda, LLC
- 400. OHI Asset (NC) Shallotte, LLC
- 401. OHI Asset (NC) Wadesboro, LLC
- 402. OHI Asset (NC) Waynesville, LLC
- 403. OHI Asset (NC) Wilmington, LLC
- 404. OHI Asset (NC) Winston Salem, LLC
- 405. OHI Asset (NY) 2nd Avenue, LLC
- 406. OHI Asset (NY) 93rd Street, LLC

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- 407. OHI Asset (OH) Huber Heights, LLC
- 408. OHI Asset (OH) Lender, LLC
- 409. OHI Asset (OH) New London, LLC
- 410. OHI Asset (OH) Steubenville, LLC
- 411. OHI Asset (OH) Toledo, LLC
- 412. OHI Asset (OH) West Carrollton, LLC
- 413. OHI Asset (OH), LLC
- 414. OHI Asset (OR) Portland, LLC
- 415. OHI Asset (OR) Troutdale, LLC
- 416. OHI Asset (PA) GP, LLC
- 417. OHI Asset (PA) West Mifflin, LP
- 418. OHI Asset (PA), LLC
- 419. OHI Asset (PA), LP
- 420. OHI Asset (SC) Aiken, LLC
- 421. OHI Asset (SC) Anderson, LLC
- 422. OHI Asset (SC) Easley Anne, LLC
- 423. OHI Asset (SC) Easley Crestview, LLC
- 424. OHI Asset (SC) Edgefield, LLC
- 425. OHI Asset (SC) Five Forks, LLC
- 426. OHI Asset (SC) Greenville Cottages, LLC
- 427. OHI Asset (SC) Greenville Griffith, LLC
- 428. OHI Asset (SC) Greenville Laurens, LLC
- 429. OHI Asset (SC) Greenville North, LLC
- 430. OHI Asset (SC) Greenville, LLC
- 431. OHI Asset (SC) Greer, LLC
- 432. OHI Asset (SC) Marietta, LLC
- 433. OHI Asset (SC) McCormick, LLC
- 434. OHI Asset (SC) Orangeburg, LLC
- 435. OHI Asset (SC) Pickens East Cedar, LLC
- 436. OHI Asset (SC) Pickens Rosemond, LLC
- 437. OHI Asset (SC) Piedmont, LLC
- 438. OHI Asset (SC) Simpsonville SE Main, LLC
- 439. OHI Asset (SC) Simpsonville West Broad, LLC
- 440. OHI Asset (SC) Simpsonville West Curtis, LLC
- 441. OHI Asset (TN) Bartlett, LLC
- 442. OHI Asset (TN) Byrdstown, LLC
- 443. OHI Asset (TN) Cleveland, LLC
- 444. OHI Asset (TN) Collierville, LLC
- 445. OHI Asset (TN) Columbia, LLC
- 446. OHI Asset (TN) Elizabethton, LLC
- 447. OHI Asset (TN) Erin, LLC
- 448. OHI Asset (TN) Greeneville, LLC
- 449. OHI Asset (TN) Harriman, LLC
- 450. OHI Asset (TN) Jamestown, LLC
- 451. OHI Asset (TN) Jefferson City, LLC
- 452. OHI Asset (TN) Memphis – 1150 Dovecrest, LLC

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- 453. OHI Asset (TN) Memphis, LLC
- 454. OHI Asset (TN) Monteagle, LLC
- 455. OHI Asset (TN) Monterey, LLC
- 456. OHI Asset (TN) Mountain City, LLC
- 457. OHI Asset (TN) Nashville, LLC
- 458. OHI Asset (TN) Pigeon Forge, LLC
- 459. OHI Asset (TN) Ridgely, LLC
- 460. OHI Asset (TN) Rockwood, LLC
- 461. OHI Asset (TN) Rogersville – 109 Highway 70 North, LLC
- 462. OHI Asset (TN) Rogersville, LLC
- 463. OHI Asset (TN) South Pittsburg, LLC
- 464. OHI Asset (TN) Spring City, LLC
- 465. OHI Asset (TN) Westmoreland, LLC
- 466. OHI Asset (TX) Anderson, LLC
- 467. OHI Asset (TX) Athens, LLC
- 468. OHI Asset (TX) Bryan, LLC
- 469. OHI Asset (TX) Burleson, LLC
- 470. OHI Asset (TX) College Station, LLC
- 471. OHI Asset (TX) Comfort, LLC
- 472. OHI Asset (TX) Diboll, LLC
- 473. OHI Asset (TX) Granbury, LLC
- 474. OHI Asset (TX) Hondo, LLC
- 475. OHI Asset (TX) Italy, LLC
- 476. OHI Asset (TX) Longview, LLC
- 477. OHI Asset (TX) Schertz, LLC
- 478. OHI Asset (TX) Winnsboro ALF, LLC
- 479. OHI Asset (TX) Winnsboro, LLC
- 480. OHI Asset (TX), LLC
- 481. OHI Asset (UT) Ogden, LLC
- 482. OHI Asset (UT) Provo, LLC
- 483. OHI Asset (UT) Roy, LLC
- 484. OHI Asset (VA) Charlottesville - 1165 Pepsi Place, LLC
- 485. OHI Asset (VA) Charlottesville, LLC
- 486. OHI Asset (VA) Chesapeake, LLC
- 487. OHI Asset (VA) Farmville, LLC
- 488. OHI Asset (VA) Galax, LLC
- 489. OHI Asset (VA) Hillsville, LLC
- 490. OHI Asset (VA) Madison, LLC
- 491. OHI Asset (VA) Martinsville ALF, LLC
- 492. OHI Asset (VA) Martinsville SNF, LLC
- 493. OHI Asset (VA) Mechanicsville, LLC
- 494. OHI Asset (VA) Midlothian, LLC
- 495. OHI Asset (VA) Norfolk, LLC
- 496. OHI Asset (VA) Portsmouth, LLC
- 497. OHI Asset (VA) Richmond - 2420 Pemberton Road, LLC
- 498. OHI Asset (VA) Richmond - 9101 Bon Air, LLC

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- 499. OHI Asset (VA) Rocky Mount, LLC
- 500. OHI Asset (VA) Suffolk, LLC
- 501. OHI Asset (WA) Battle Ground, LLC
- 502. OHI Asset (WA) Fort Vancouver, LLC
- 503. OHI Asset (WV) Danville, LLC
- 504. OHI Asset (WV) Ivydale, LLC
- 505. OHI Asset CHG ALF, LLC
- 506. OHI Asset CSB LLC
- 507. OHI Asset CSE – E, LLC
- 508. OHI Asset CSE – U, LLC
- 509. OHI Asset CSE–E Subsidiary, LLC
- 510. OHI Asset CSE–U Subsidiary, LLC
- 511. OHI Asset HUD CFG, LLC
- 512. OHI Asset HUD Delta, LLC
- 513. OHI Asset HUD H-F, LLC
- 514. OHI Asset HUD SF CA, LLC
- 515. OHI Asset HUD SF, LLC
- 516. OHI Asset HUD WO, LLC
- 517. OHI Asset II (CA), LLC
- 518. OHI Asset II (FL), LLC
- 519. OHI Asset II (PA), LP
- 520. OHI Asset III (PA), LP
- 521. OHI Asset IV (PA) Silver Lake, LP
- 522. OHI Asset Management, LLC
- 523. OHI Asset RO PMM Services, LLC
- 524. OHI Asset RO, LLC
- 525. OHI Asset S-W, LLC
- 526. OHI Asset, LLC
- 527. OHI Healthcare Properties Holdco, Inc.
- 528. OHI Healthcare Properties Limited Partnership
- 529. OHI Mezz Lender, LLC
- 530. OHI Tennessee, LLC (f/k/a OHI Tennessee, Inc.)
- 531. OHIMA, LLC (f/k/a OHIMA, Inc.)
- 532. Ohio Aviv Three, L.L.C.
- 533. Ohio Aviv Two, L.L.C.
- 534. Ohio Aviv, L.L.C.
- 535. Ohio Indiana Property, L.L.C.
- 536. Ohio Pennsylvania Property, L.L.C.
- 537. Oklahoma Two Property, L.L.C.
- 538. Oklahoma Warr Wind, L.L.C.
- 539. Omaha Associates, L.L.C.
- 540. Omega TRS I, Inc.
- 541. Orange ALF Property, L.L.C.
- 542. Orange Village Care Center, LLC (f/k/a Orange Village Care Center, Inc.)
- 543. Orange, L.L.C.

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- 544. Oregon Associates, L.L.C.
- 545. Oso Avenue Property, L.L.C.
- 546. Ostrom Avenue Property, L.L.C.
- 547. Palm Valley Senior Care, LLC
- 548. Panama City Nursing Center LLC
- 549. Pavillion North Partners, LLC
- 550. Pavillion North, LLP
- 551. Pavillion Nursing Center North, LLC
- 552. Peabody Associates Two, L.L.C.
- 553. Peabody Associates, L.L.C.
- 554. Pennington Road Property, L.L.C.
- 555. Pensacola Real Estate Holdings I, LLC (f/k/a Pensacola Real Estate Holdings I, Inc.)
- 556. Pensacola Real Estate Holdings II, LLC (f/k/a Pensacola Real Estate Holdings II, Inc.)
- 557. Pensacola Real Estate Holdings III, LLC (f/k/a Pensacola Real Estate Holdings III, Inc.)
- 558. Pensacola Real Estate Holdings IV, LLC (f/k/a Pensacola Real Estate Holdings IV, Inc.)
- 559. Pensacola Real Estate Holdings V, LLC (f/k/a Pensacola Real Estate Holdings V, Inc.)
- 560. Pocatello Idaho Property, L.L.C.
- 561. Pomona Vista L.L.C.
- 562. Prescott Arkansas, L.L.C.
- 563. PV Realty-Clinton, LLC
- 564. PV Realty-Kensington, LLC
- 565. PV Realty-Willow Tree, LLC
- 566. Raton Property Limited Company
- 567. Ravenna Ohio Property, L.L.C.
- 568. Red Rocks, L.L.C.
- 569. Richland Washington, L.L.C.
- 570. Ridgecrest Senior Care, LLC
- 571. Riverside Nursing Home Associates Two, L.L.C.
- 572. Riverside Nursing Home Associates, L.L.C.
- 573. Rockingham Drive Property, L.L.C.
- 574. Rose Baldwin Park Property L.L.C.
- 575. S.C. Portfolio Property, L.L.C.
- 576. Salem Associates, L.L.C.
- 577. San Juan NH Property, LLC
- 578. Sandalwood Arkansas Property, L.L.C.
- 579. Santa Ana-Bartlett, L.L.C.
- 580. Santa Fe Missouri Associates, L.L.C.
- 581. Savoy/Bonham Venture, L.L.C.
- 582. Searcy Aviv, L.L.C.
- 583. Sedgwick Properties, L.L.C.
- 584. Seguin Texas Property, L.L.C.

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- 585. Sierra Ponds Property, L.L.C.
- 586. Skyler Boyington, LLC (f/k/a Skyler Boyington, Inc.)
- 587. Skyler Florida, LLC (f/k/a Skyler Florida, Inc.)
- 588. Skyler Maitland LLC
- 589. Skyler Pensacola, LLC (f/k/a Skyler Pensacola, Inc.)
- 590. Skyview Associates, L.L.C.
- 591. Southeast Missouri Property, L.L.C.
- 592. Southern California Nevada, L.L.C.
- 593. St. Joseph Missouri Property, L.L.C.
- 594. St. Mary's Properties, LLC (f/k/a St. Mary's Properties, Inc.)
- 595. Star City Arkansas, L.L.C.
- 596. Stephenville Texas Property, L.L.C.
- 597. Sterling Acquisition, LLC
- 598. Stevens Avenue Property, L.L.C.
- 599. Sun-Mesa Properties, L.L.C.
- 600. Suwanee, LLC
- 601. Texas Fifteen Property, L.L.C.
- 602. Texas Four Property, L.L.C.
- 603. Texas Lessor – Stonegate GP, LLC
- 604. Texas Lessor – Stonegate, Limited, LLC
- 605. Texas Lessor – Stonegate, LP
- 606. Texhoma Avenue Property, L.L.C.
- 607. The Suburban Pavilion, LLC (f/k/a The Suburban Pavilion, Inc.)
- 608. Tujunga, L.L.C.
- 609. Tulare County Property, L.L.C.
- 610. Twinsburg Ohio Property, LLC
- 611. VRB Aviv, L.L.C.
- 612. Washington Idaho Property, L.L.C.
- 613. Washington Lessor – Silverdale, LLC
- 614. Washington-Oregon Associates, L.L.C.
- 615. Watauga Associates, L.L.C.
- 616. Wellington Leasehold, L.L.C.
- 617. West Pearl Street, L.L.C.
- 618. West Yarmouth Property I, L.L.C.
- 619. Westerville Ohio Office Property, L.L.C.
- 620. Weston ALF Property, LLC
- 621. Wheeler Healthcare Associates, L.L.C.
- 622. Whitlock Street Property, L.L.C.
- 623. Wilcare, LLC
- 624. Willis Texas Aviv, L.L.C.
- 625. Yuba Aviv, L.L.C.

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**RULE 13a-14(a)/15d-14(a) CERTIFICATION OF CHIEF EXECUTIVE OFFICER****Certification**

I, C. Taylor Pickett, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Omega Healthcare Investors, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2017

/S/ C. TAYLOR PICKETT

C. Taylor Pickett  
Chief Executive Officer

**RULE 13a-14(a)/15d-14(a) CERTIFICATION OF CHIEF FINANCIAL OFFICER****Certifications**

I, Robert O. Stephenson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Omega Healthcare Investors, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2017

/S/ ROBERT O. STEPHENSON

Robert O. Stephenson  
Chief Financial Officer

**RULE 13a-14(a)/15d-14(a) CERTIFICATION OF CHIEF EXECUTIVE OFFICER**

**Certification**

I, C. Taylor Pickett, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OHI Healthcare Properties Holdco, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2017

/S/ C. TAYLOR PICKETT

C. Taylor Pickett  
Chief Executive Officer

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**RULE 13a-14(a)/15d-14(a) CERTIFICATION OF CHIEF FINANCIAL OFFICER****Certifications**

I, Robert O. Stephenson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OHI Healthcare Properties Holdco, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2017

/S/ ROBERT O. STEPHENSON

Robert O. Stephenson  
Chief Financial Officer

**RULE 13a-14(a)/15d-14(a) CERTIFICATION OF CHIEF EXECUTIVE OFFICER****Certification**

I, C. Taylor Pickett, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OHI Healthcare Properties Limited Partnership;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2017

/S/ C. TAYLOR PICKETT

C. Taylor Pickett  
Chief Executive Officer of  
OHI Healthcare Properties Holdco, Inc.,  
the Primary General Partner

**RULE 13a-14(a)/15d-14(a) CERTIFICATION OF CHIEF FINANCIAL OFFICER****Certifications**

I, Robert O. Stephenson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OHI Healthcare Properties Limited Partnership;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2017

/S/ ROBERT O. STEPHENSON

Robert O. Stephenson  
Chief Financial Officer of  
OHI Healthcare Properties Holdco, Inc.,  
the Primary General Partner

**SECTION 1350 CERTIFICATION  
OF THE CHIEF EXECUTIVE OFFICER**

I, C. Taylor Pickett, Chief Executive Officer of Omega Healthcare Investors, Inc. (the "Company"), hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that to the best of my knowledge:

- (1) the Quarterly Report on Form 10-Q of the Company for the three months ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2017

/S/ C. TAYLOR PICKETT

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C. Taylor Pickett  
Chief Executive Officer

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**SECTION 1350 CERTIFICATION  
OF THE CHIEF FINANCIAL OFFICER**

I, Robert O. Stephenson, Chief Financial Officer of Omega Healthcare Investors, Inc. (the "Company"), hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to the best of my knowledge:

- (1) the Quarterly Report on Form 10-Q of the Company for the three months ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2017

/S/ ROBERT O. STEPHENSON

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Robert O. Stephenson  
Chief Financial Officer

**SECTION 1350 CERTIFICATION  
OF THE CHIEF EXECUTIVE OFFICER**

I, C. Taylor Pickett, hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that to the best of my knowledge:

- (1) the Quarterly Report on Form 10-Q of OHI Healthcare Properties Holdco, Inc. (the "Company") for the three months ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2017

/S/ C. TAYLOR PICKETT

C. Taylor Pickett  
Chief Executive Officer

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**SECTION 1350 CERTIFICATION  
OF THE CHIEF FINANCIAL OFFICER**

I, Robert O. Stephenson, hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to the best of my knowledge:

- (1) the Quarterly Report on Form 10-Q of OHI Healthcare Properties Holdco, Inc. (the "Company") for the three months ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2017

/S/ ROBERT O. STEPHENSON

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Robert O. Stephenson  
Chief Financial Officer

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**SECTION 1350 CERTIFICATION  
OF THE CHIEF EXECUTIVE OFFICER**

I, C. Taylor Pickett, Chief Executive Officer of OHI Healthcare Properties Holdco, Inc., the primary general partner of OHI Healthcare Properties Limited Partnership (the "Company"), hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that to the best of my knowledge:

- (1) the Quarterly Report on Form 10-Q of the Company for the three months ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2017

/S/ C. TAYLOR PICKETT

C. Taylor Pickett  
Chief Executive Officer of  
OHI Healthcare Properties Holdco, Inc.,  
the Primary General Partner

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**SECTION 1350 CERTIFICATION  
OF THE CHIEF FINANCIAL OFFICER**

I, Robert O. Stephenson, Chief Financial Officer of OHI Healthcare Properties Holdco, Inc., the primary general partner of OHI Healthcare Properties Limited Partnership (the "Company"), hereby certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to the best of my knowledge:

- (1) the Quarterly Report on Form 10-Q of the Company for the three months ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2017

/S/ ROBERT O. STEPHENSON

Robert O. Stephenson  
Chief Financial Officer of  
OHI Healthcare Properties Holdco, Inc.,  
the Primary General Partner

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