

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT TO LEASE AGREEMENT is dated as of the 19th day of February, 2020, by and between CTR PARTNERSHIP, L.P. (“Lessee”) and THE CITY OF WEST ALLIS (“Lessor”), collectively referred to as the “Parties”.

WHEREAS, a Lease Agreement dated December 21, 2006, between the City of West Allis and West Allis Senior Living LLC was entered into for the use of the City-owned parking by West Allis Senior Living LLC; and

WHEREAS, an Assignment and Assumption of Parking Space Lease Agreement dated July 31, 2010, between Stayton SW Assisted Living, L.L.C., successor to West Allis Senior Living, L.L.C., and BRE/SW West Park Place LLC was entered into for the use of the City-owned parking; and

WHEREAS, on February 2, 2016, the City of West Allis approved an Amendment to Lease Agreement, dated February 11, 2016, and effective March 1, 2016, between the City and CTR Partnership, L.P. for the continued rental of thirty-eight (38) parking stalls (the “Parking Stalls”) on the west side of the South 74th Street and north of the east/west alley of West Greenfield Avenue (collectively, the Lease Agreement and Amendment to Lease Agreement are referred to as the “Lease Agreement”). The sublease by Lessee of the foregoing Lease Agreement to LL West Allis LLC, effective March 1, 2016, was also approved; and

WHEREAS, on November 1, 2019, Lessee having terminated the lease to LL West Allis, LLC of (1) a certain senior housing facility in the City of West Allis (the “Facility”) and (2) the sublease of the Lease Agreement, entered into a new lease of such Facility with NSS-ALF West Allis, LLC (“Sublessee”); and

WHEREAS, Lessee and Lessor wish to further amend the Lease Agreement to provide for (i) an extension of the Lease Agreement for ten (10) years from and after March 1, 2020, (ii) for additional extension options of five (5) years each, (iii) approval of Sublessee’s use of the Parking Stalls under this Lease Agreement, and (iv) approval of a potential future assignment of the Lease Agreement and all rights and obligations thereunder to NSS-ALF-West Allis, LLC in the event Lessee sells the Facility to Sublessee and assigns its rights and obligations under the Lease Agreement to Sublessee in connection therewith;

NOW, THEREFORE, in consideration of the mutual covenants and representations herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessee and Lessor agree as follows:

1. Defined Terms. All defined terms used herein shall have the same meaning assigned to them in the Lease Agreement, unless specifically indicated to the contrary.
2. Term. The term of the Lease Agreement is hereby extended to February 28, 2030.

3. Option to Extend Term. Lessee (including its successors and assigns) may extend the term of this Lease Agreement for three (3) successive renewals of this Lease Agreement, each such renewal to be for a term of five (5) years upon thirty (30) days' written notice from Lessee to Lessor prior to the end of the term or succeeding term then in effect.

4. Rent. The monthly rental for the Parking Stalls is currently Nine Hundred Twelve and NO/100 Dollars (\$912.00), which represents a rental fee of Twenty-four and No/100 Dollars (\$24.00) per month for each individual Parking Stall (i.e., each designated parking space). Commencing on March 1, 2021, the rent will increase on March 1 of each year by a factor of One Dollar (\$1.00) per year per Parking Stall. Then, commencing on March 1, 2025, the rent will instead increase on that date and March 1 of each year thereafter by a factor of Two Dollars (\$2.00) per year per Parking Stall.

Following the expiration of this Lease Agreement on February 28, 2030, rent for any extensions shall be determined by negotiations between the parties hereto.

5. Assignment and Assumption. Lessor hereby consents to the sublet by Lessee of the Parking Stalls to its tenant of the Facility. Lessor further consents to Lessee's assignment of its rights and obligations of the Lease Agreement to Sublessee in connection with a sale by Lessee to Sublessee of the Facility.

6. Notice. The Notice provision of the Lease Agreement is hereby modified to provide that a copy of any notice sent to Lessee shall be sent to Sublessee as follows:

Sublessee: NSS-ALF-West Allis, LLC
C/o Ashore Property Management, LLC
48 Pavilion Avenue, Suite 2
Long Branch, NJ 07740

[[SIGNATURE PAGE FOLLOWS]]

IN WITNESS WHEREOF, the undersigned have executed this Second Amendment to Lease Agreement as of the day, month and year first above written.

LESSEE
CTR PARTNERSHIP, L.P.
A Delaware limited Partnership

LESSOR
CITY OF WEST ALLIS

By: CARETRUST GP, LLC, a
Delaware limited liability corporation
Its general partner

By: _____
Name: John Stibal
Title: Director of Development

By CARETRUST REIT, INC.,
a Maryland Corporation
Its sole member

By: _____
Name: _____
Title: _____