



State of Tennessee
Health Facilities Commission
Andrew Jackson State Building
502 Deaderick Street, 9th Floor, Nashville, TN 37243
www.tn.gov/hfc Phone: 615-741-7221

May 21, 2026

Sent Via Email

Asbury Place at Steadman Hill
c/o Joseph Sebbag (jsebbag@springoakliving.com)
1514 State Route 138
Wall, New Jersey 07719

Facility Type: Assisted Care Living Facility
License Number: 33

Dear Joseph Sebbag:

It is my pleasure to inform you that your application for change of ownership of MFA Steadman Opco, LLC located at 1300 Bloomingdale Pike, Kingsport, Tennessee 37660 has been initially approved effective, May 1, 2026. The license number shall be 33. For this initial approval to become final and permanent, your application must be ratified by the Commission pursuant to T.C.A. §68-11-206. The Commission will consider your application at its next meeting, scheduled for June 24, 2026. **You are hereby authorized to commence operation pending the final decision of the Commission.** No further action is necessary on your part currently.

If the Commission **does** ratify the approval of your application, the license number listed above will become your permanent license number and a letter will be forwarded to you, notifying you of the Commission's final decision.

If the Commission **does not** ratify the initial approval of your application, a letter will be forwarded to you providing an explanation and specific instructions as to any action(s) you may take to have the decision reviewed, at which time this authorization shall cease to be effective.

Please contact me if I can be of further assistance.

Sincerely,

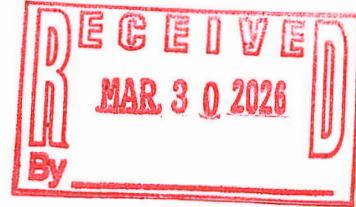
Maddison Fauth

Maddison Fauth, ASA II
Health Facilities Commission
Phone: 615-741-7300
Email: Maddison.Fauth@tn.gov

cc: East Tennessee Regional Office



ACLF #33
APP # 16796
ETRO
ITSD
Plans



**ASSISTED CARE LIVING FACILITY
APPLICATION FOR CHANGE OF OWNERSHIP**

All applicable law, rules, policies, and guidelines affecting your practice are available for viewing at <https://www.tn.gov/hfc/division-of-licensure-and-regulation/hfc-licensure/licensure-applications.html>. Please check this website periodically for updates.

Name of the Facility/Agency Spring Oak Kingsport LLC

Location of the Facility:

Street 1300 Bloomingdale Pike City Kingsport

County Sullivan State TN Zip 37660

Telephone Number (423) 245-1067 Fax Number ()

Twenty-four (24) Hour Emergency Phone Number (423) 245-1067

E-Mail Address office@springoakliving.com

Total Bed Capacity 58

Does the facility have a secured unit? Yes No Number of Secured Beds 14

Administrator Information:

Administrator Angela Beth Freeman

Certificate number or Nursing Home Administrator Number 2703

Have you (Administrator) ever been convicted of a crime involving injury or harm to person(s), financial or business management (e.g., assault, battery, robbery, embezzlement, or fraud)? Yes No

If yes, what charge(s)? _____

Location of Conviction? _____ Date _____
(City) (County) (State)

Mailing address if different from the Facility location address:

Name Spring Oak Kingsport LLC

Street 1514 Route 138

City Wall State NJ Zip 07719

Ownership of Building:

Name Kingsport Residences LLC Phone Number (732) 719-8688

Street 1514 Route 138

City Wall State NJ Zip 07719

FEE SCHEDULE: (FEES ARE NON-REFUNDABLE)

<u>Bed Capacity</u>	<u>Fee</u>	<u>Bed Capacity</u>	<u>Fee</u>
Less than 25	\$ 1,040	100 thru 124	\$ 2,080
25 thru 49	\$ 1,300	125 thru 149	\$ 2,340
50 thru 74	\$ 1,560	150 thru 174	\$ 2,600
75 thru 99	\$ 1,820	175 thru 199	\$ 2,860

Facilities with 200 beds or more shall pay a flat rate of \$2,860 + \$200 for each additional 25 beds or fraction thereof (i.e., 200-224 pays \$3,060; 225-249 pays \$3,260).

OWNERSHIP OF BUSINESS

1. a. Check the type of Legal Entity:

Individual _____ Partnership _____ Corporation _____ Limited Liability Company X
 Church Related _____ Government/County _____ Other _____

b. Check one: X For Profit _____ Non-profit

c. Legal Entity checked in 1.a:

Name Spring Oak Kingsport LLC Phone Number (732-719-8688)
 Street 1514 Route 138
 City Wall State NJ Zip 07719

d. List name(s) and address(es) of individual owners, partners, directors of the corporation, or head of the governmental entity:

<u> Joseph Sebbag </u>	<u> 1514 Route 138 </u>	<u> Wall, NJ 07719 </u>
Name	Street	City, State, Zip
<u> Samuel Sebbag </u>	<u> 1514 Route 138 </u>	<u> Wall, NJ 07719 </u>
Name	Street	City, State, Zip

(If additional space is needed, please use a separate sheet)

e. If a government/county owned facility, does the administrator have authority to act on behalf of the government/county as it relates to the operation of this facility? Yes _____ No _____ *N/A*

MF 5/21/26

f. If no to e., who has said authority? _____

2. a. In accordance with Rule 0720-26-.03, is this CHOW a lease of operation? Yes _____ No X

MF 5/21/26

b. If yes, please provide the lessor's information below:

Name _____ Phone Number (_____)
 Address _____

3. a. Is your facility/organization accredited by a **federally approved** accrediting body including but not limited to JCAHO, CARE, etc? **Provide proof of accreditation.**

Yes _____ No X Expiration Date _____

4. Is this facility chain affiliated? Yes _____ No X

5. If you have a parent company, please provide the following information:

Name _____ Telephone Number (_____) _____

Address _____

6. a. If a corporation is there a holding company? Yes _____ No X

b. If yes, list the name, address, and phone number of the holding company:

Name _____ Phone Number (_____) _____

Street _____

City _____ State _____ Zip _____

7. a. Are any owners of the disclosing entity or also owners of other health care facilities in Tennessee and/or other states? Yes X No _____

b. If yes, list names and addresses of all such facilities. (If additional space is needed, please use a separate sheet)

Please see schedule A

8. a. Do you have a contract with a management firm to operate this facility? Yes _____ No X
If yes, specify dates: From _____ To _____

b. If yes, please specify name of firm: _____

Phone number (_____) _____

Street _____ City, State, Zip _____

9. For any item in (9) a-h below, please identify, explain and provide documentation of the item(s) noted if response is "Yes". Have either the licensed entity for any of the other health care facilities in Tennessee and/or other states on the list in question (7.b.), above, OR the management firm listed in question (8.) above; been subjected to any of the following within the last (5) years:

a. **Licensure**

i) Denied a license? Yes _____ No X

ii) Had a license suspended or revoked by any state licensure agency? Yes _____ No X

iii) Been subject to a final order or judgment in a state licensure action? Yes _____ No X

b. **Convictions**

i) Convicted of a criminal offense related to that person's involvement in any program under any state or Federal health care program (including Medicare, Medicaid, and Tricare)?

Yes _____ No X

- c. Exclusion
i) Excluded from participation in Federal health care programs (Medicare, Medicaid, CHIP, or Tricare) in the past? Yes _____ No X

(Note: "Excluded" is defined as a provider or entity has been told by the Department of Health and Human Services, Office Of the Inspector General (HHS-OIG) that they may no longer be a provider for any federally funded healthcare program).

- d. Termination/Suspension
i) Suspended or terminated from participation in Medicare or Medicaid/TennCare programs? Yes _____ No X

(Note: This would include involuntary termination of a nursing facility or skilled nursing facility by the Centers for Medicare and Medicaid Services (CMS) or state Medicaid agency).

- e. Fraud and Abuse
i) Paid through settlement, or civil or criminal fines, any monies to the federal government or any state as a result of any administrative or judicial proceeding based on allegations of fraud or abuse involving claims related to the provision of health care items and services? Yes _____ No X

- f. Corporate Integrity Agreement
i) Is presently an entity covered by and subject the terms of a corporate integrity agreement? Yes _____ No X
(Note: If yes, provide a copy of CIA)

- g. Bankruptcy
i) Filed bankruptcy under any provision of the United States Bankruptcy Code? Yes _____ No X

- h. Civil Monetary Penalty (CMP)
i) Paid to the Centers for Medicare and Medicaid Services or any state Medicaid agency a civil money penalty equal to or greater than \$250,000.00 as a result of an enforcement action during a survey? Yes _____ No X

Failure to provide true and correct copies of any documents related to the items list in 9(a - h) listed above may be grounds for referral of the application for special consideration, and/or may be grounds for disciplines.

If the applicant answered "Yes" to any of the questions (a) - (h) above, please provide copies of any documentation associated with the event and/or sanction. The documentation should provide the Health Facilities Commission with sufficient information regarding the nature of the event and/or sanction, the current status of the issue, as well as details regarding what corrective actions have been implemented (as applicable).

VERIFICATION BY NOTARY PUBLIC:

Signee for application certifies that he or she is of responsible character and able to comply with the minimum standards and regulations established by Tennessee pertaining to the type of facility or agency for which application for licensure is made and with the rules promulgated under Tennessee Code Annotated (TCA) § 68-11-201.

Signee also certifies that a policy has been implemented to inform all employees of their obligation under T.C.A. §71-6-103 to report incidents of abuse or neglect.

Signee acknowledges that the State of Tennessee may share information regarding the activities and compliance of the licensee, if the submitted CHOW application is a lessor and/or lessee transaction as described in the above Ownership of Business section of this application.

Joseph Sebbag
Applicant Signature

CEO
Title or Position

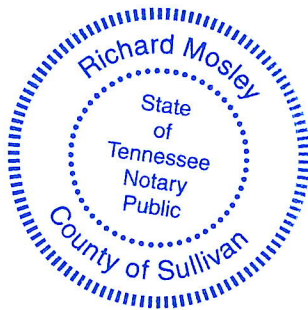
2/25/2026
Date

STATE OF TENNESSEE

County of SULLIVAN

The above-named applicant (print name) Joseph Sebbag, being by me duly sworn on his/her oath, deposes and says that he/she has read the forgoing application and knows the contents thereof: that the statements concerning the above named facility or agency, therein contained, are correct and true to his/her own knowledge.

Subscribed to and sworn to on this 26 day of FEBRUARY 2024
(Month) (Year)



Notary Public: *Richard Mosley*

My commission expires: 3-31-2027

List names and addresses of individual owners, partners, directors of the corporation, or head of the governmental body:

Frank Evegán	1514 Route 138	Wall, NJ 07719
Shlomo Obstfeld	1514 Route 138	Wall, NJ 07719
Spring Oak Trust	1514 Route 138	Wall, NJ 07719

Schedule A

Spring Oak Assisted Living at Petersburg LLC	590 Flank Road, Petersburg, VA 23805
Spring Oak Bedford LLC	931 Ashland Ave, Bedford, VA 24523
Spring Oak Christiansburg LLC	1140 W Main Street, Christiansburg, VA 24073
Spring Oak Culpeper LLC	215 Southridge Pkwy, Culpeper, VA 22701
Spring Oak Louisa LLC	440 W Main Street, Louisa, VA 23093
Spring Oak Warrenton LLC	239 Alexandria Pike, Warrenton, VA 20186
Spring Oak Assisted Living at Vorhees, LLC	396 S White Horse Pike, Berlin, NJ 08009
Spring Oak Assisted Living at Forked River LLC	601 US-9, Lanoka Harbor, NJ 08734
Spring Oak Assisted Living at Vineland LLC	1611 S Main Road, Vineland, NJ 08360
Spring Oak York LLC	1020 N Congress St, York, SC 29745
Spring Oak Lexington LLC	5422 Augusta Rd, Lexington, SC 29072
Spring Oak Conway LLC	2310 US-378, Conway, SC 29527
Lakewood Courtyard Assisted Living LLC	52 Madison Ave, Lakewood, NJ 08701



State of Tennessee
Health Facilities Commission

665 Mainstream Drive, 2nd Floor, Nashville, TN 37243
www.tn.gov/hsda Phone: 615-741-7221

DIVISION OF LICENSURE AND REGULATION MEMORANDUM

DATE: May 20, 2026

TO: HEALTH FACILITIES COMMISSION

SUBJECT: CHOW OUT OF STATE VERIFICATION SUMMARY

To streamline the Change of Ownership Package(s) for Asbury Place at Steadman Hill for the Commission's ratification, the following out of state verifications summary of results are listed below:

New Jersey (In Compliance)
South Carolina (In Compliance)
Virginia (In Compliance)

02/12/2025



February 3, 2026

Letter of Intent

PERSONAL AND CONFIDENTIAL

MFA STEADMAN RE LLC
5307 E MOCKINGBIRD LN SUITE 575
DALLAS TX 75206

Acquisition of Steadman Hill Assisted Living, together with all real property and improvements, including three residential homes, located at 1300 (and 1304) Bloomingdale Pike, Kingsport, TN 37660 (the “Subject Property”).

Dear Seller:

Spring Oak Management (“**Spring Oak**”), is pleased to present this non-binding letter of intent (“**Letter of Intent**”) to set forth the following primary business terms and conditions under which Purchaser is interested in purchasing the Assets (as defined below) that relate to the Subject Property (“**Transaction**”):

Assets: The assets owned by the Seller (as defined below) related to the Subject Property, including without limitation: (a) the land on which the Subject Property is located (“**Land**”); (b) all buildings, improvements, and structures situated on the Land (“**Buildings**”); (c) all FF&E (furniture, fixtures and equipment) and all other items of personal property, whether tangible or intangible, used in the operation of the Subject Property; (d) to the extent transferable, all bed rights, rights to obtain licenses or permits to operate the Subject Property, and all other transferable licenses, permits, certifications, approvals and authorizations related to the Subject Property; (e) to the extent permitted by applicable law and subject to required resident consents (if any), the medical records related to the operation of the Subject Property as an assisted living facility (the “**ALF**”); and (f) documentation related to certain specified liabilities of the ALF assumed by New Operator (as defined below), such as PTO of the employees.

Assumed Liabilities: New Operator will assume as of the Closing Date: (a) those liabilities of Seller arising under those contracts and permits specifically assumed by New Operator under the Transaction Documents (as defined below), (b) liabilities arising from the operations of the ALF on and after the Closing Date, and (c) such other liabilities of Seller identified elsewhere in this Letter of Intent or the Transaction Documents.

Purchaser: Special purpose entities, owned by Spring Oak or its affiliates, to acquire the real property (“**RE Purchaser**”), and to operate the Subject Property (“**New Operator**” and collectively with RE Purchaser, the “**Purchaser**”)

Purchaser represents and warrants to Seller that such entities have sufficient funds available to close the Transaction as of the date of this LOI and on the Closing Date. Without limiting the generality of the foregoing, Purchaser shall have funds sufficient to satisfy all requirements of any State or Federal governmental body and/or board having jurisdiction over the approval process in connection with the Transaction.

Purchase Price: One Million Five Hundred Thousand Dollars and 00/100 (\$1,500,000.00).

Deposit: Within one (1) business day after the execution of the Transaction Documents, Purchaser shall deposit One Hundred Thousand and 00/100 (\$100,000.00) (“**Deposit**”) with Sutton Alliance (the “**Title Company**”), which will hold the Deposit in escrow for the Transaction. If the Definitive Agreement is terminated prior to the expiration of the Due Diligence Period (as defined below) for any reason, then the Deposit shall be returned to Purchaser. The Deposit shall be nonrefundable to Purchaser after the expiration of the Due Diligence Period, subject to Seller’s default and other customary Closing conditions under the Transaction Documents.

Due Diligence: For thirty (30) days (“**Due Diligence Period**”) following the mutual execution and delivery of this Letter of Intent by Seller, Seller shall provide Purchaser with reasonable access during normal business hours to Seller’s existing due diligence materials in Seller’s possession or control related to the Subject Property, including, to the extent available, copies of prior land surveys, title insurance policies, property condition reports, and environmental reports (collectively, the “**Due Diligence Materials**”). Seller shall have no obligation to create new reports, summaries, analyses, certifications, or other materials, or to update any existing materials. Purchaser shall submit any requests for additional Due Diligence Materials in writing to Seller’s designee no later than ten (10) days prior to the end of the Due Diligence Period, and Seller may, in its sole discretion, decide whether to provide any such requested items. The Due Diligence Period shall not be extended except by Seller’s prior written agreement. Purchaser shall direct all inquiries before Closing to Seller’s designee and shall not contact Seller’s other employees for any reason without Seller’s prior written consent.

Closing: Closing shall occur forty-five (45) days following the expiration date of the Due Diligence Period (“**Closing Date**”), subject to obtaining as of the Closing Date the appropriate regulatory approvals, if any, needed

for Purchaser to operate the ALF. If required regulatory approvals have not been obtained by the Closing Date, Seller may (but shall not be obligated to) extend the Closing Date for up to an additional sixty (60) days (the "Approval Extension") to permit Purchaser/New Operator additional time to obtain such approvals. If approvals are not obtained by the end of the Approval Extension, Seller may terminate the Transaction by written notice, in which event the Deposit shall be released to Seller unless the failure to obtain approvals is due to Seller's default under the Transaction Documents.

Transaction Documents:

RE Purchaser, New Operator, and Seller will enter into a definitive agreement for Purchase and Sale and Operations Transfer and other definitive agreements that provide for the purchase and sale of the Assets and the transition of operations of the Subject Property and the Subject Property's existing licenses from Seller to Purchaser (collectively, the "**Transaction Documents**"). The terms of the Transaction Documents will incorporate the terms and conditions described in this Letter of Intent and will include such other provisions as mutually agreed upon by Purchaser and Seller. Upon the mutual execution of this Letter of Intent, Purchaser shall direct its attorneys to promptly prepare drafts of the Transaction Documents for Seller's review and comment. It shall be Purchaser's and Seller's goal to finalize and execute the Transaction Documents within fourteen (14) business days after the date of this Letter of Intent is fully executed.

Exclusivity Period:

Upon the mutual execution of this Letter of Intent, Seller agrees not to negotiate or discuss with any third party (other than Purchaser) the sale or transfer of the Assets, Facility, or any portion thereof, until the earlier of: (a) thirty (30) days after the date of this Letter of Intent, or (b) the execution of the Transaction Documents by Purchaser and Seller. Notwithstanding the foregoing, the Exclusivity Period shall automatically terminate upon (i) Purchaser's material breach of this Letter of Intent (including confidentiality and no-contact requirements), or (ii) Purchaser's failure to deliver first drafts of the Transaction Documents within five (5) business days after execution of this Letter of Intent.

Governing Law:

This Letter of Intent shall be governed by and construed in accordance with the laws of the State of Tennessee, without giving effect to any choice or conflict of law provision or rule (whether of the State of Tennessee or any jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Tennessee. All Parties hereby agree to being subject exclusively to the personal jurisdiction of the State of Tennessee and its venues and courts. All proceedings, pleadings and

filings relating to the Transaction shall take place only with the courts and within the jurisdiction of the State of Tennessee.

Confidentiality:

This Letter of Intent, and all other associated documents, reports, and information delivered in connection with the Transaction, are confidential to the Parties and their representatives, and are further subject to any confidentiality provisions contained in the Transaction Documents.

Liabilities:

Any and all liabilities of the Facility that accrue prior to the Closing Date, and any and all liabilities of the Seller, shall be the sole responsibility of the Seller, unless expressly assumed by Purchaser under the Transaction Documents.

Expenses:

The Parties will each pay their own transaction expenses, including the fees and expenses of investment bankers, brokers, attorneys, and other advisors and/or agents, incurred in connection with the proposed Transaction. Purchaser and Seller each represent that it has dealt with no broker, finder, or intermediary in connection with this transaction other than William Mullen representing Purchaser and Seller's broker, if any representing Seller. Each party shall be responsible for the payment of any commission or fee due to its respective broker(s) pursuant to separate agreements and shall indemnify, defend, and hold harmless the other party from and against any claims, liabilities, losses, costs, damages, and expenses (including reasonable attorneys' fees) asserted by any broker, finder, or intermediary claiming by, through, or under the indemnifying party.

TIME IS OF THE ESSENCE for all matters, purposes, terms, and conditions related to the Transaction that are contained in this Letter of Intent.

This Letter of Intent summarizes the principal terms and conditions relating to the Transaction, it being understood that other material terms of the Transaction are not yet agreed upon and still must be agreed upon to the mutual satisfaction of the Parties. Therefore, except for the Exclusivity Period, Governing Law, and Confidentiality provisions hereof, the parties acknowledge and agree that (a) no liabilities or obligations are intended to be created by this Letter of Intent or the consent by the parties hereto; (b) this Letter of Intent is not intended to constitute a legally binding agreement to consummate the Transaction contemplated hereby or to enter into a legal binding agreement except with regards to the Confidentiality and Exclusivity provisions; (c) no binding obligation will be created unless and until a Transaction Documents are duly executed and delivered by the Parties.

This Letter of Intent supersedes and cancels all prior understandings between the Parties, if any, and may be executed in two or more counterparts, each of which shall constitute an original, but

when taken together all such counterparts shall constitute but one Letter of Intent, and either party may execute this Letter of Intent by executing any one or more of such counterparts.

It is the intention of the Parties that an electronic signature or copy of this Letter of Intent shall be deemed an original for all matters and purposes.

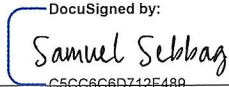
The offer set forth in this Letter of Intent shall expire on February 3, 2026.

February 3, 2026

If the foregoing terms are acceptable, please direct Seller to countersign this Letter of Intent and return a fully executed copy to Purchaser.

Sincerely,

SPRING OAK MANAGEMENT

By:  Samuel Sebbag
C5CC6C6D742F489...


AGREED AND ACCEPTED BY SELLER:

MFA Steadman RE, LLC

By: MFA Tennessee Holdings, LLC

By: McFarlin Artisan, LLC

By: McFarlin Group, LLC

By:  Josh Rosen
Name: _____
Date: 2/3/2026



State of Tennessee
Health Facilities Commission

665 Mainstream Drive, 2nd Floor, Nashville, TN 37243
www.tn.gov/hsda Phone: 615-741-7221

Attorney/Work Product - Privileged and Confidential

OFFICE OF LEGAL SERVICES MEMORANDUM

DATE: April 23, 2026

TO: Nathaniel Flinchbaugh

FROM: Maddison Fauth

SUBJECT: CHOW

A change of ownership is to occur on May 1, 2026, for Asbury Place at Steadman Hill located at 1300 Bloomingdale Pike, Kingsport Tennessee 37660 (License 33). This facility is currently owned by MFA STEADMAN OPCO, LLC d/b/a Asbury Place at Steadman Hill. The change of ownership applicant is Spring Oak Kingsport, LLC d/b/a Spring Oak Kingsport, LLC.

Please review your files to determine if there have been any disciplinary action(s) rendered or open cases in the Office of Legal Services for the current licensed facility/owner.

To complete the recommendation for change of ownership, please indicate below approval or denial with rationale for denial.

Approval: _____

Denial: _____

Denial Rationale: _____

OLS Representative Signature: _____ *Nathaniel C. Flinchbaugh, Esq.* Digitally signed by Nathaniel Flinchbaugh, Esq.
Date: 2026.04.24 12:31:52 -05'00'

Date: April 24, 2026 _____

If you have any questions, please email me at Maddison.Fauth@tn.gov.



CHANGE OF OWNERSHIP (CHOW) APPROVAL/DENIAL FORM
(For Health Facilities Commission USE ONLY)

Instructions: This form is to be completed upon receipt of a CHOW application for all facility types. The effective date of a change of ownership will be the date the closing documents are signed & dated by seller/buyer or lessee; or the date recommended by the Regional Office if occurring after the date of the signed closing documents.

Facility Type: ACLF County: Sullivan

Facility Name (Current D/B/A): MFA Steadman OPCO, LLC d/b/a Asbury Place at Steadman Hill

Facility Name (New D/B/A if applicable): Spring Oak Kingsport, LLC d/b/a Spring Oak Kingsport, LLC

Street Address: 1300 Bloomingdale Pike

City/State/Zip Code: Kingsport TN 37660

Health Licensure Last Survey Date: 8/29/2024 Annual or Complaint (circle one) Survey
****Review of three (3) year survey history including both annual and/or complaint surveys**

Outstanding Complaint(s): Y or N (circle one; if yes, proceed to next question)

Number of Outstanding Complaint(s): 3

Date(s) of Outstanding Complaint(s): 10/23/2024, 1/21/2025, 10/9/2025

Life Safety Last Survey Date: 8/26/2024 Annual or Complaint (circle one) Survey
****Review of three (3) year survey history including both annual and/or complaint surveys**

Outstanding Complaint(s): Y or N (circle one; if yes, proceed to next question)

Number of Outstanding Complaint(s): _____

Date(s) of Outstanding Complaint(s): _____

Approved: Denied: _____

Reason for denial: _____

Recommended CHOW Approval Date: May 1, 2026

Regional Administrator Signature [Signature] Date 5-4-26

Bill of Sale

In consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **MFA STEADMAN OPCO, LLC**, a Tennessee limited liability company (“Seller”), does hereby grant, bargain, sell, convey, assign and transfer to **SPRING OAK KINGSPORT LLC**, a Tennessee limited liability company (“Buyer”), and its successors and assigns, all of their respective right, title and interest in and to, all and singular, the following as defined in that certain Operations Transfer Agreement dated as of March 26, 2026 between Seller and Buyer (the “Transfer Agreement”), which is incorporated herein by this reference:

To the extent not belonging or transferred to the Owner (as defined in the Transfer Agreement), all Inventory, General Intangibles and all other rights, privileges, goods, fixtures, furnishings, equipment and intangibles used in connection with the operation of the Facility, except as specifically identified and excluded as Excluded Assets under the Transfer Agreement;

TO HAVE AND TO HOLD, all and singular, for Buyer’s use and benefit, and Seller hereby represents and warrants to Buyer that Seller has full right, power and authority to sell the foregoing assets and to make this Bill of Sale, and that the foregoing assets are free and clear of all liens and encumbrances except as set forth in Exhibit C to the Transfer Agreement. With the exception of the representations and warranties set forth in the immediately preceding sentence, the foregoing assets are transferred in their “AS IS, WHERE IS” condition, without any representation or warranty of any kind.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN ANY RELATED DOCUMENT OR AGREEMENT TO THE CONTRARY, SELLER IS ONLY TRANSFERRING CERTAIN OPERATING ASSETS OF THE FACILITY AND IS NOT ASSIGNING TO BUYER, NOR IS BUYER ASSUMING FROM SELLER, ANY LIABILITY FOR CLAIMS, COSTS, EXPENSES, CONTRACTUAL ARRANGEMENTS, DUTIES OR OBLIGATIONS, SELLER’S GENERAL, PROFESSIONAL AND OTHER OPERATIONAL LIABILITIES, ERRORS OR OMISSIONS, OR OTHER DUTIES, OBLIGATIONS OR LIABILITIES OF SELLER, ITS AFFILIATES OR ITS PREDECESSORS-IN-INTEREST, WHETHER KNOWN OR UNKNOWN, CONTINGENT OR OTHERWISE, TO THE EXTENT ARISING FROM OR RELATED IN ANY WAY TO THE OPERATION OF THE FACILITY PRIOR TO THE TRANSITION DATE.

Dated this 1st day of May, 2026.

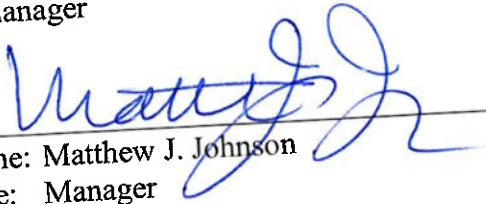
[Signature pages follow]

SELLER:

MFA STEADMAN OPCO, LLC,
a Tennessee limited liability company

By: McFarlin Artisan, LLC,
its manager

By: McFarlin Group, LLC,
its manager

By: 
Name: Matthew J. Johnson
Title: Manager

BUYER:

SPRING OAK KINGSPORT LLC,
a Tennessee limited liability company

By: _____
Name: Samuel Sebbag
Title: Authorized Signatory

SELLER:

MFA STEADMAN OPCO, LLC,
a Tennessee limited liability company

By: McFarlin Artisan, LLC,
its manager

By: McFarlin Group, LLC,
its manager

By: _____
Name: Matthew J. Johnson
Title: Manager

BUYER:

SPRING OAK KINGSPORT LLC,
a Tennessee limited liability company

By: *Samuel Sebbag*
Name: Samuel Sebbag
Title: Authorized Signatory

[OTA Bill of Sale – Steadman Hill]

BILL OF SALE AND ASSIGNMENT

THIS BILL OF SALE AND ASSIGNMENT is made as of May 1, 2026, by **MFA STEADMAN RE, LLC**, a Tennessee limited liability company ("**Seller**"), in favor of **KINGSPORT RESIDENCES LLC**, a Tennessee limited liability company ("**Buyer**"), pursuant to the Purchase and Sale Agreement and Joint Escrow Instructions dated as of March 26, 2026, between Buyer and Seller (the "**Agreement**"). Each initially capitalized term used and not otherwise defined herein shall have the meaning given such term in the Agreement.

FOR VALUE RECEIVED, receipt of which is hereby acknowledged, Seller does hereby grant, bargain, sell, convey, assign, transfer, set over, deliver to and vest in Buyer, its successors and assigns forever, all of Seller's right, title and interest in and to all of the Personal Property, whether now existing or hereafter arising. The terms and limitations of the Agreement are incorporated herein by this reference, including but not limited to, Seller's representations, warranties, covenants, agreements and indemnities related to the Personal Property.

[Signature pages follow]

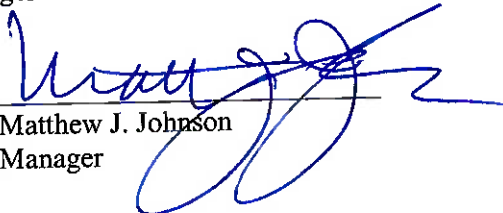
IN WITNESS WHEREOF, Seller has executed this document as of the date first above written.

SELLER:

MFA STEADMAN RE, LLC,
a Tennessee limited liability company

By: McFarlin Artisan, LLC,
its manager

By: McFarlin Group, LLC,
its manager

By: 
Name: Matthew J. Johnson
Title: Manager