

Focus on High Quality, Strong Credit Tenants

Operator Credit Profile

- A fundamental component of our business plan is the continued diversification of our tenant relationships and the geographic diversification of our hospital locations nationally
- Hospital acquisitions expected to be at prices substantially below replacement cost
- Partner with operators and guarantors with good credit ratings: for example in our pipeline we have diversified, national operators with credit ratings spanning from B+ to AA who will provide corporate or parent guarantees
- AMP has the ability to quickly replace underperforming operators with one of several strong operators that AMP has existing relationships with. These operators have extensive expertise in turning around underperforming hospitals. Additionally, the AMP management team has the experience and capabilities to step in and provide interim management of a hospital, if needed

Lease Provisions

- Lease structures are designed to provide AMP with key credit support for our rents, including:
 - 10 to 15 years lease terms with rent escalators
 - Corporate or parent guarantees
 - Cross-default and cross-collateralization provisions
 - Liens on accounts receivable and other operating assets
 - Covenants monitoring operating performance
 - Covenants regarding maintaining certain liquidity thresholds
 - Minimum working capital and net worth requirements
 - Strong rent coverage, typically in the 1.5x – 4.0x range
- If a tenant does not comply materially with the terms of a lease, AMP has the right to terminate the lease, repossess the facility and cross-default other leases and loans with that tenant