# Who Is Lending Now?
# The Healthcare Financing Conundrum Continues


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If you were thinking of beginning a new project for Assisted Living, Alzheimer's facilities, Skilled Nursing Care, or Independent Living over the past two and a half years you probably heard the same refrain;

Sorry, we are not interested in new construction,

Sorry, we are just not lending for new projects at this time,

Sorry, an 80% LTV is no longer sufficient for our Loan Committee,

Sorry, our investors are looking for current cash flow.

To the dismay of many of us here today, the credit turmoil still persists - banks are required to keep more and more in reserves to cover any potential losses, and equity investors are looking to pick up distressed properties “on the cheap”, which already have positive cash flow. That being said, there are still rays of hope amongst the clouds and we would like to present to you today proven methods of procuring both debt financing and equity participation, even in this very difficult market.

1. <u>Proposing the Financial Request</u> – This is one of the most crucial steps in the Equity Acquisition process. The financial request should include the following elements; how much equity is needed over what period of time, what is the total cost of the project, a succinct scope of the development, the expected life of the investment and exit strategy. Briefly describe who you are and how you plan to manage the process (market analysis, feasibility, due diligence, financing, etc.)

2. <u>Describe the Macroeconomic Market</u> – When dealing with demographics such as the rise in percentage of patients with Alzheimer’s disease, you have to present a compelling argument as to why a potential investor should consider your project worthwhile and worthy of the allocation of his “scarce resources”.

3. <u>Describe the current Customer Problem</u> – Why the status quo is longer acceptable and how you have figured out a good solution to the problem at hand.

4. Competitive Advantage – How will you create it for your new concept? First to market, price, quality, innovative building design, highly trained staff, exceptional programs, market focus, etc?

5. What have you done lately? – Here is the time you can tout you more recent successes (within the past 5 years – people have relatively short memories for the distant past). Why should a potential investor trust you and the group you have formed? Like a resume, list your accomplishments and allow investors to get a sense of who you really are.

6. Create a Comprehensive Development Budget – If you have never done this before, it can be quite daunting. You may require the help of an accountant or controller to help you create a nice looking Excel spreadsheet will all of the detail needed to fully evaluate a potential deal.

7. Discuss in detail your exit strategy – You have to be able to reference other deals that have been successful in this method as well. Be specific and get good data to back up your claims.

8. Why did you choose this particular location? – Do you have compelling economic data in terms of income or net worth that supports this decision? Can you show me comparable communities and demographics (incomes, age, etc.) and correlate lease up time for these facilities?

9. Why should the investor choose you? – What makes you unique, dedicated, and financially solvent?

Once these steps have been prepared what are the available avenues to secure financing? The first piece of financing that you should pursue is the first mortgage debt portion. This will provide upwards of 70% your “capital stack” and must be in place and/or a program identified before you get equity investors interested in your transaction.

There are still several banks and real estate based lending firms providing new construction financing but the majority of new construction activity is coming through Housing and Urban Development’s 232 program for Healthcare Facilities.

HUD mortgage insurance is an insurance program that facilitates the new construction, substantial rehabilitation, purchase or acquisition of multifamily rental housing and eligible senior housing property types including board and care homes, assisted living facilities, and skilled nursing facilities. Under a separate program, HUD will insure the construction or refinance of acute care hospitals.

The programs are designed to provide the multifamily and senior housing owner with attractive pricing and terms not found in the conventional marketplace and protect the lender if a borrower defaults on the insured loan.  The Federal Guarantee results in a AAA rating, which is eligible for securitization by Ginnie Mae and provides credit enhancement for tax exempt bonds and Low Income Housing Tax Credits (LIHTC's).

# Here are some of the key highlights of the new construction program:

- Up to 90% Loan-to-Cost (95% for Non-Profit Sponsor)
- Up to 75% Loan-to-Value for Assisted Living and 80% Loan-to-Value for Skilled Nursing (Up to 90% Loan-to-Value with Risk Mitigation)
- Interest-only construction loan that automatically converts to 40-year permanent financing
- 40 Year Amortization and 40 Year Term (no balloon)
- Low, fixed interest rate, based on market spreads over 10-Year Treasury Yield

- No maximum or minimum loan amounts
- Non-recourse, with no standard conduit carve-outs, including construction period
- Flexible and negotiable pre-payment terms. NEVER defeasance or yield maintenance
- This is a conventional mortgage, FHA does not limit rents, tenant income, or returns
- LEAN Thresholds require 1.45 DSCR for Skilled Nursing and Assisted Living Facilities
- The loan is always assumable
- Third-party expenses and loan costs are financeable

# Things to Consider with HUD Financing

• If you are considering financing options for your senior housing property, HUD insured financing should be on your list. New construction loans provide attractive, long-term, fixed-rate terms and often times the HUD program will cover 100% of transaction costs for refinance and acquisition transactions.

• Be aware of timeframes – the process does take time to complete. This is a long, laborious process which requires full cooperation from all team members.

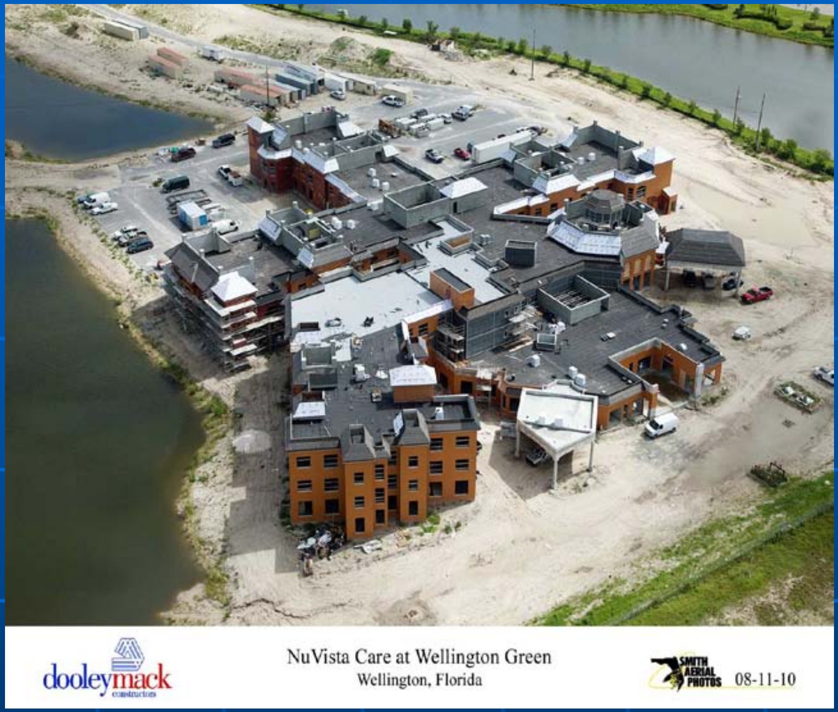
• Be sure you work with a lender that has a dedicated team of approved underwriters and is equipped to handle any FHA transaction. There are a number of qualified FHA lenders in the marketplace but some have more experience than others.

• Be aware of costs associated with FHA transactions. Make sure the lender discloses all costs and fees so you are not surprised at closing.

•Understand HUD Terminology: Initial Operating Deficit, Working Capital Escrow, Major and Minor Moveables, Debt Service Reserve

•Focus on lead time items: Architectural Plans, Specifications, and Costs, Title/Survey, Organizational Documents

# HUD Success Stories




NuVista Care at Wellington Green

120 Bed Skilled Nursing and 54 Bed Assisted Living Facility

Located in Wellington, FL

Three separate Early Commencement Authorizations allowing up to 80% of construction progress before closing

90% Loan to Value/70% Loan to Cost

Over $13M of construction completed to date out of $24M contract

4.70% Fixed Interest Rate, 40-Year Amortization, Non Recourse

# HUD Success Stories


NuVista Care Hillsborough Lakes

120 Bed Skilled Nursing Facility

Located in North Tampa, FL

Two separate Early Commencement Authorizations allowing up to 50% of construction progress before closing

85% Loan to Value/70% Loan to Cost

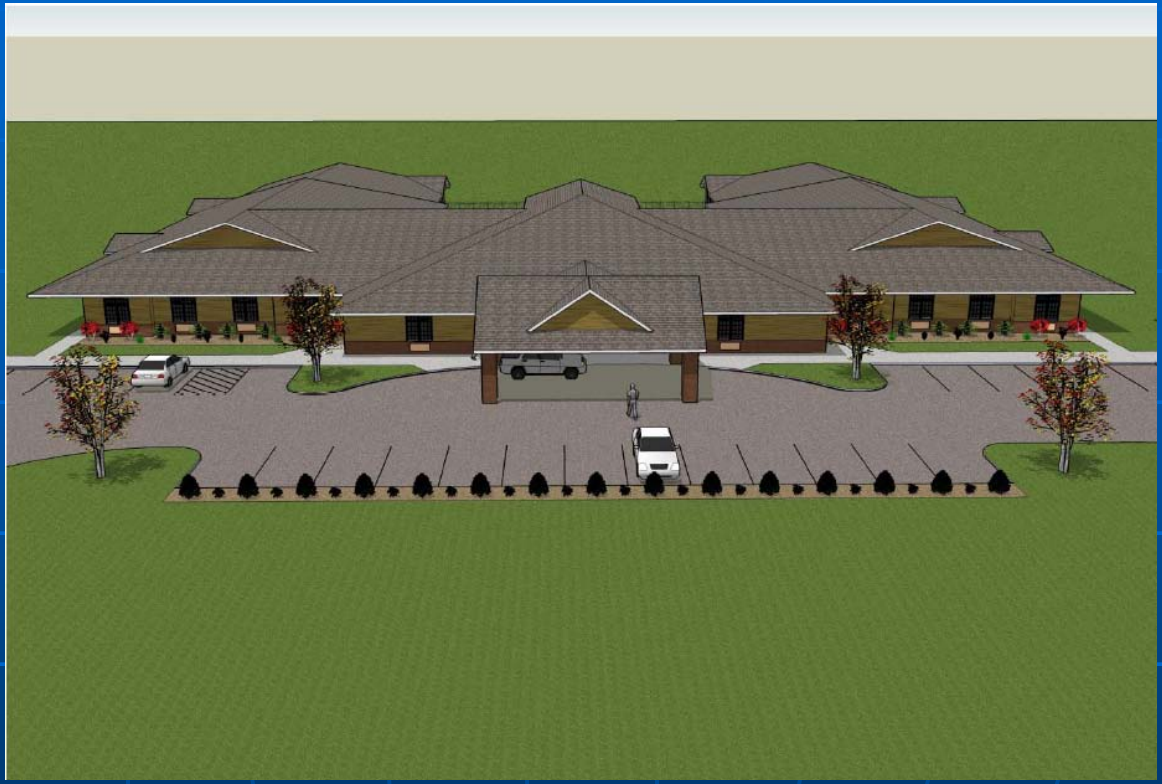
Over $3M of construction completed prior to closing out of $14M contract

5.38% Fixed Interest Rate, 40-Year Amortization, Non Recourse

## Additional Information

The presentation will now focus on providing some tips for preparing a Private Placement Memorandum, Operating Agreement, Subscription Agreement, and Financial Forecasts.

# INVESTMENT MEMORANDUM:
# Memory Care Communities of Illinois, L.L.C.



**PRESENTED BY:**


**Jeffrey N. Hausfeld M.D., M.B.A**
**Potomac Healthcare Advisory Group**

**April 2009**

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# Business Situation: Industry Facts and Trends

- The elderly segment of the population is the fastest growing segment of the U.S. population on a percentage basis.
- Approximately 1 in 10 Americans over age 65 and almost half of Americans over 85 have Alzheimer's disease.
- The odds of developing Alzheimer's or a related dementia double every five years after age 65.
- There are currently more than 5.1 million Americans with Alzheimer's, more than double of that in 1980, with over 210,000 living in the State of Illinois. As baby boomers age, this number is set to triple in little more than a generation.
- The cost of Alzheimer's disease is over $100 billion in the U.S., making it the most expensive disease after heart disease and cancer.
- There is no cure for Alzheimer's Disease or memory loss caused by aging (for every dollar the government spends on treatment, it devotes less than a penny toward research), so the focus of memory care is treatment of the symptoms and helping residents experience quality of life by stimulating the senses.

# Customer Problem

- Recent studies show that over 50% of the residents in assisted living communities have some form of dementia or cognitive impairment.
- Many skilled nursing homes also have large populations of dementia/Alzheimer's residents that either do not get sufficient care because they are grouped with the general population or because they are confined to secure dementia units where they are often neglected.
- Providing care for dementia residents that have a difficult time communicating their needs can be challenging for facility staff. The needs of dementia residents for supervision, engagement, and clinical oversight are much greater than those of the general assisted living contingent reinforcing the need for specialized memory care residences.

## Market Analysis:

For the Primary Market and Secondary Market Areas surrounding Loves Park, Revere concludes the following: "The strength of a market area is most accurately measured by growth trends. For the residential dementia care population, the target market will be individuals age 65 years or more.

The number of 65+ individuals (8,220 in 2000) has increased 24.2% (10,207 total in 2008) and is projected to increase another 21.7% (12,427 total individuals) by 2013. The projected growth rate is significantly above the regional, state, and national growth rate.

## Competitive Advantage:

- Private Pay Financial Model
- Dedicated to Memory Care
- Barriers to Entry
- Below Market Pricing
- Profitability

# GRAND VICTORIAN

# Oakridge Manor, Alzheimer's Care

Senescent Healthcare LLC

Our mission is to provide for the wellness, safety and improved quality of life for each Alzheimer's and dementia resident through personalized service in a state of the art residential environment. Our unique living concept based on household units that surround spaces for common activities.

Activity focused care programs will be customized to each resident's ability to participate so they may enjoy a sense of accomplishment, but never feel overwhelmed.

The goal is to provide activities that give our residents a sense of purpose.

Resident activities will include music therapy, word games, word groups, laugh groups, pet therapy, movies, interfaith chapel, ice cream socials, and barbecues in the courtyard together with support groups and counseling for resident family members and friends.

- MMCI is seeking equity funding of approximately 10 million dollars for our ten facility acquisition and development budget of 60 million dollars.

- $1,818,939.00 Gross Revenue per facility per year at stabilized (year 3)

- $790,756.00 EBITDAR at 90% occupancy per facility (stabilized year 3)

- 43% Net Operating Margin

- Break Even at 69% of capacity

- Monthly Cash Flow Breaks Even at Month 15 per facility

- 16 Month Development period for Acquisition, Approvals, Financing, and Construction to Opening.

- Conservative 18 Month Lease Up Period and significant reserve held (3.5% of development costs).

- Investor Exit Strategy after 6-8 years of Operations.

- Investors will receive a 90% preference of available cash flow until they have received a 14% priority return on their investment and thereafter a lesser preference of 40% until 16% and a further lesser preference of 35% after the 14% and 16% priorities.
- It is anticipated that the first and second year (construction and initial leasing of each facility) net cash flow will not satisfy the Investor's preferred return. All shortfall amounts shall be accrued. 90% of all subsequent annual net cash flow distributions shall be paid to the Investor group until such time that the accrued preferred return balance is satisfied.

- Assuming a full exit in 6-8 years and staggered equity draw downs according to our rollout plan, the portfolio Internal Rate of Return to the Investor is forecast to be 25%. Interested investors are referred to the Projection Exhibit in the MCCI Report on the respective Financial Information which sets out these forecasted returns.

# DEVELOPMENT BUDGET

| | | | |
|---|---|---|---|
| **Units** | 40 | | |
| **Building (square feet)** | 30,000 | | |
| | | | |
| **Land** | | **Per Unit** | **Per SQFT** |
| Land Purchase Price | $400,000 | $10,000 | $13 |
| Land Acquisition Transaction Costs (Soils Report, Phase 1, Market Study, Appraisal) | $20,000 | | |
| **Total Land** | **$420,000** | $10,500 | $14 |
| | | | |
| **Construction** | | | |
| Construction (building and site) | $3,450,000 | $86,250 | $115 |
| Furniture, Fixtures, & Equipment | $200,000 | | |
| IEPA permit | $1,300 | | |
| Architect | $92,000 | | |
| Engineering - Civil | $15,000 | | |
| Performance Bond | $49,000 | | |
| **Total Construction** | **$3,807,300** | $95,183 | $127 |
| | | | |
| **Development Fee** | **$450,000** | | |
| | | | |
| **Finance** | | | |
| Lender Inspections/Retainer Costs | $12,000 | | |
| Origination (1%) | $50,282 | | |
| Mortgage Brokerage | $59,000 | | |
| Lender Legal | $25,141 | | |
| Closing, Legal, Accounting | $50,000 | | |
| Construction Period Interest (6.5%) | $169,767 | | |
| Construction & Lease Up Operating Loss | $216,636 | | |
| Lease Up Period Interest (15 months) | $408,540 | | |
| **Total Finance** | **$991,366** | | |
| | | | |
| **Contingency Reserve (3.5%)** | **$205,558** | | |
| | | | |
| **Total Development Cost** | **$5,874,224** | $146,856 | $196 |

LOVE FUNDING

# UNDERWRITING SUMMARY

| | Pre Open TOTAL | Year 1 TOTAL | Year 2 TOTAL | Year 3 TOTAL | Year 4 TOTAL |
|---|---|---|---|---|---|
| **Occupancy** | | | | | |
| Units | 40 | 40 | 40 | 40 | 40 |
| Residents | 0 | 228 | 423 | 432.00 | 432.00 |
| Percentage | 0% | 48% | 88% | 90% | 90% |
| Resident Days | 14400 | 14400 | 14400 | 14400 | 14400 |
| Occupied | 0 | 6840 | 12690 | 12960 | 12960 |
| Percentage | 0% | 48% | 88% | 90% | 90% |
| **RPRD** | $0 | $123 | $132 | $136 | $141 |
| **Revenue** | | | | | |
| Memory Care | $0 | $843,600 | $1,670,473 | $1,766,166 | $1,828,983 |
| **Total Revenue** | $0 | $843,600 | $1,670,473 | $1,766,166 | $1,828,983 |
| **Expenses** | | | | | |
| Activity Supplies | $ 3,000 | $4,228 | $6,083 | $6,268 | $6,459 |
| Building Maintenance | $ 5,000 | $2,007 | $4,258 | $4,388 | $4,521 |
| Bus Lease | $ - | $10,200 | $10,200 | $10,200 | $11,400 |
| Cleaning & General Supplies | $ 5,000 | $4,818 | $10,950 | $11,283 | $11,626 |
| Electric | $ 2,000 | $20,874 | $21,942 | $23,065 | $24,245 |
| Equipment Rental | $ 350 | $4,258 | $4,388 | $4,521 | $4,659 |
| Food | $ 5,000 | $51,997 | $74,865 | $77,822 | $80,615 |
| Health Insurance | $ 6,325 | $39,485 | $60,271 | $63,205 | $65,291 |
| Liability, Cas and Prof Ins | $ 2,400 | $28,800 | $29,664 | $30,554 | $31,471 |
| Marketing | $ 54,000 | $48,666 | $39,979 | $30,875 | $31,814 |
| Miscellaneous | $ 10,000 | $6,083 | $6,268 | $6,459 | $6,655 |
| Gas | $ 500 | $6,139 | $6,454 | $6,784 | $7,131 |
| Payroll | $ 76,251 | $329,042 | $502,261 | $526,708 | $544,090 |
| Postage | $ 600 | $1,217 | $1,254 | $1,292 | $1,331 |
| Telephone | $ - | $4,562 | $4,701 | $4,844 | $4,991 |
| Waste Hauling | $ - | $2,677 | $2,758 | $2,842 | $2,928 |
| Water/Sewer | $ - | $3,650 | $3,761 | $3,875 | $3,993 |
| Worker's Comp | $ 1,907 | $8,226 | $12,557 | $13,168 | $13,602 |
| Real Estate Taxes | $ 2,000 | $60,000 | $63,000 | $66,150 | $69,458 |
| Management | $ 50,000 | $50,616 | $100,228 | $105,970 | $109,739 |
| **Total Expenses** | $224,334 | $687,545 | $965,842 | $1,000,272 | $1,036,018 |
| **EBITDA** | ($224,334) | $156,055 | $704,631 | $765,894 | $792,965 |
| Expense Ratio | | 82% | 58% | 57% | 57% |
| Replacement Reserves | | ($12,000) | ($12,000) | ($12,000) | ($12,000) |
| Debt Service | ($160,189) | ($323,069) | ($323,069) | ($323,069) | ($323,069) |
| **Net Cash Flow After Debt Ser** | ($384,523) | ($179,015) | $369,562 | $430,825 | $457,896 |

# MEMORY CARE COMMUNITIES OF ILLINOIS, LLC
# PROSPECTIVE FINANCIAL INFORMATION
# PERIODS ENDING DECEMBER 31, 2013

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# MEMORY CARE COMMUNITIES OF ILLINOIS, LLC
## SCHEDULE OF THE TAX EFFECTS OF A HYPOTHETICAL SALE OF THE PROPERTIES AND DISSOLUTION OF THE COMPANY ON DECEMBER 31, 2013

| | | |
|---|---|---|
| Hypothetical Sale Proceeds | | $ 27,580,000 |
| Less: Selling Expenses | | 965,000 |
| Net Sale Proceeds | | 26,615,000 |
| Less: Principal Curtailment | | 14,215,348 |
| Less: Replacement Tax | | 172,449 |
| Plus: Cash Reserves | | 277,435 |
| Distributable Proceeds | | $ 12,504,638 |
| Return of Contributed Capital | | |
| Class A Preferred Unitholders | | 2,804,957 |
| Class C Preferred Unitholder | | 294,368 |
| Residual | | 9,405,313 |
| Next Until Class A Preferred Unitholders receive a 14% Return | | - |
| Class A Preferred Unitholders | 90% | - |
| Class C Preferred Unitholder | 10% | - |
| Residual | | 9,405,313 |
| Next Until Class A Preferred Unitholders receive a 16% Return | | 105,653 |
| Class A Preferred Unitholders | 40% | 42,261 |
| Class B Unitholder | 10% | 10,565 |
| Class C Preferred Unitholder | 50% | 52,827 |
| Residual | | 9,299,660 |
| Allocation of Excess Cash | | |
| Class A Preferred Unitholders | 35% | 3,254,881 |
| Class B Unitholder | 15% | 1,394,949 |
| Class C Preferred Unitholder | 50% | 4,649,830 |
| Total Proceeds | | |
| Class A Preferred Unitholders | | $ 6,102,099 |
| Class B Unitholder | | $ 1,405,514 |
| Class C Preferred Unitholder | | $ 4,702,657 |

See accompanying summary of significant forecast assumptions and accounting policies and Accountant's report.

# MEMORY CARE COMMUNITIES OF ILLINOIS, LLC
## SCHEDULE OF THE TAX EFFECTS OF A HYPOTHETICAL SALE OF THE PROPERTIES AND DISSOLUTION OF THE COMPANY ON DECEMBER 31, 2013

| | | |
|---|---|---|
| Tax Effect of Sale and Liquidation | | |
| Net Sale Proceeds | $ | 26,615,000 |
| Adjusted Tax Basis of Unitholders' Capital Accounts | | 1,716,363 |
| Total Gain on Sale | | 24,898,637 |
| Unrecaptured Section 1250 Gain | | 1,201,142 |
| Capital Gain on Sale | $ | 23,697,495 |
| Class A Preferred Unitholders' Share | | |
| Allocation of Sale Proceeds | $ | 6,102,099 |
| Adjusted Tax Basis of Capital Accounts | | 1,666,264 |
| Total Gain on Sale | | 4,435,835 |
| Share of Unrecaptured Section 1250 Gain | | 213,990 |
| Long-term Capital Gain | $ | 4,221,845 |
| Tax Liability at Long-term Rate (25%) | | 1,055,461 |
| Tax Liability at 30% | | 64,197 |
| Total Tax Liability | | 1,119,658 |
| Class A Unitholders' Net After Tax Proceeds | $ | 4,982,441 |

See accompanying summary of significant forecast assumptions and accounting policies and Accountant's report.

# MARKET STRATEGIC PLANNING ANALYSIS
*Residential Dementia Care*

## Final Draft
## October 2008

Prepared For:
Tricom Senior Development
Loves Park, Illinois

Prepared By:
Revere Healthcare, Ltd.
Cary, Illinois

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### Table 5.2 Residential Dementia Care Facilities – Secondary Market

| Facility Name | Address | City | State | ZIP Code | ALZ |
|---|---|---|---|---|---|
| Highview In The Woodlands | 1000 Falcon Point Place | Rockton | IL | 61072 | 26 |
| The Loyalton - Tradewinds | 1545 Temple Ln. | Rockford | IL | 61108 | 22 |
| Wesley Willows - Kirks Place | 4054 Albright Lane | Rockford | IL | 61103 | 36 |
| Anam Care | 8104 Sayer Rd. | Rockford | IL | 61108 | 16 |
| | | | | | 100 |

### Figure 5.1 Competition Map


*Revere Healthcare, Ltd. Copyright 2008*

### Table 6.1 Penetration Calculation – 2008

| | Age Groups: Primary Market | | | |
|---|---|---|---|---|
| **Annual Income** | 65-74 | 75-84 | 85+ | Total |
| $35,000-$49,999 | 725 | 413 | 89 | 1,227 |
| $50,000-$74,999 | 680 | 223 | 68 | 971 |
| $75,000+ | 537 | 173 | 59 | 769 |
| Total Age & Income Qualified | 1,942 | 809 | 216 | 2,967 |
| % of Population with Probable Alzheimer's* | 3.0% | 18.7% | 47.2% | |
| Estimated Age, Income, & Disability Qualified | 58 | 151 | 102 | 311 |

| | | |
|---|---|---|
| **Deductions** | | |
| Severe Dementia requiring Nursing Care | | (81) |
| Mild Dementia not requiring Supervision | | (40) |
| **Competition** | | |
| Competition from Projects in the Planning Stage | | - |
| # of Existing Units Occupied from PMA | 52 | |
| Annual Turnover** | 33% | |
| Estimated # of Competitive Units | | (17) |
| Net Age, Income & Disability Qualified | | 173 |
| Number of Units Supported by PMA | | 26 |
| Penetration Rate*** | | 15.0% |
| 2/3 of the units will be filled by demand from the PMA | | 26 |
| 1/3 of the demand will come from the SMA | | 13 |
| Penetration Rate for 10 units in the SMA | | 2.0% |
| Total Project Size | | **39** |

*Alzheimer's screens based on *Prevalence of Alzheimer's Disease in a Community Population of Older Persons* by Evans et al, as reprinted in JAMA, November 10, 1989 -- Vol. 262, No. 18, 2551-2556.

**Assumes dementia resident lives at the community 2 years on average.

**Move rates have been excluded from this calculation.

# How does one choose an investment?

What is the company's vision and the ability of the company to achieve the vision?

Is the vision logical?

What are the ethics of the company?


Where do you want to be financially in five years?

# Why Illinois? Do you have compelling economic data in terms of income or net worth that supports this decision?

- Illinois has one of the largest number of nursing homes in the US of which a large percentage of them are 35+ years old and older.
- There is a great need for newer and more specialty care facilities at a lower cost to the state and the resident.  The Midwest has also not been over built with AL & ALZ communities as other parts of the country have been.
- The market study confirms the economic data needed for this type of care.
- Tricom's experience indicates that the communities we are looking at will support our buildings.

## Why memory care instead of a nursing facility? Wouldn't it be harder to fill a specialty unit than a generic nursing home?

- Illinois as well as most states are a certificate of need state. The states are not issuing any more licensed beds; in fact they are decreasing the number of beds because of the high cost of reimbursement. It will be easier to fill a specialty unit because of the demand for specialty care. Most ALZ & dementia patients are put into nursing homes in a lock down unit with little to no specialty care. There is a great need for Alz communities in the state of Illinois.

# Does long term care insurance cover memory care? If so, what percentage of patients has this in order to afford our facility?

- Some policies do, however the number is very small due to the cost and newness of the plans.  Most people who can afford the insurance premiums can afford to stay in our communities.

# Why Haven't the Larger Operators like Manor Care develop these type of facilities?

- In general, these companies would rather purchase a portfolio of existing centers with a proven revenue stream and track record.
- They will be the likely purchaser of these communities at the time of sale.
- The areas we are building our centers are not on the radar of these larger companies, yet!

# Why Tricom?

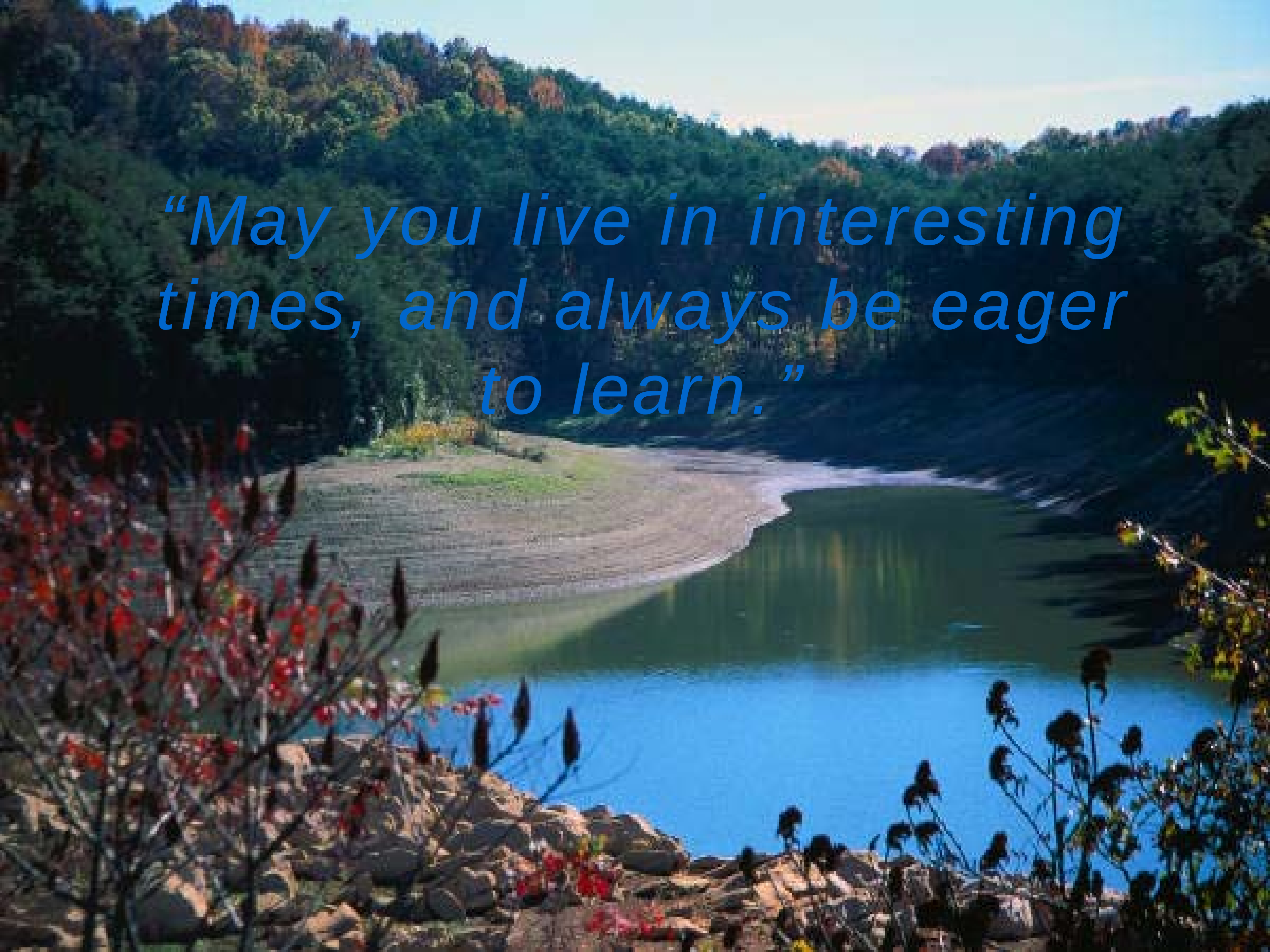
- These individuals have the experience, knowledge and capabilities to assess the need for each center, to get the proper zoning, to create an architectural template, to monitor the construction, to market and lease up each facility, to manage and properly staff each unit, and to sell the portfolio at the right price.
- This is what they have done successfully for the last 15 years.
- Illinois is their backyard.

# If this is such a growing sector, then why have the larger operators' stocks done so poorly recently?

- The large publicly traded companies have issues with management and controlling expenses. Most of the big operators also have Independent living which is more affected by the housing markets. IL is not "need driven" therefore when the markets fluctuate, so does the IL occupancies.
- Alz. care is a need driven service fairly insulated from market affects. If you have memory loss or ALz. you need the services without regard for the state of the economy.

## Can you show me comparable communities and demographics (incomes, age, etc.) and correlate lease up time for these facilities?

- McHenry is a town of 24,000 people and they are finishing a 40 unit ALZ community that is filling up quickly and they are still 30 days from opening
- We are looking at communities that have at least 35,000 people in a 20 mile radius.
- We would not consider any of our locations "rural" or small farm towns. Loves Park is part of an MSA of 500,000 people, Sycamore and DeKalb have over 60,000 and the Kankakee area is greater than that.



*"May you live in interesting times, and always be eager to learn."*