

***LINDEN PONDS***

***DISCLOSURE STATEMENT***

May 2026

This Disclosure Statement is not a contract and the Provider reserves all rights to amend, revise, update, and otherwise change the Disclosure Statement at any time, in accordance with applicable laws.

## **LINDEN PONDS DISCLOSURE STATEMENT**

**1. Continuing Care Provider.** The name and address of the Provider for Linden Ponds Retirement Community is Linden Ponds, Inc. (referred to as “Linden Ponds”). Linden Ponds is a non-stock corporation organized under the laws of the State of Maryland and is qualified to do business in the Commonwealth of Massachusetts. The corporate address for Linden Ponds is: 701 Maiden Choice Lane, Baltimore, Maryland 21228. Residents will enter into the Residence and Care Agreement, attached as Exhibit 1 to this Disclosure Statement, with Linden Ponds.

Hingham Campus, LLC, a Maryland limited liability company (sometimes referred to as the “Landowner”) which is authorized to do business in the Commonwealth of Massachusetts, is the owner of the site. Hingham Campus, LLC has entered into a Master Lease and Use Agreement with Linden Ponds to operate the retirement community (sometimes referred to as the “Community”). Linden Ponds has entered into a Management and Marketing Agreement with Erickson Senior Living, LLC (“Erickson Senior Living”), a Maryland limited liability company, formerly known as Erickson Living Management, LLC, which is authorized to do business in Massachusetts. Please refer to Section 3 of this Disclosure Statement for information on the management services and to Section 9 of this Disclosure Statement for information on the purchase of the Landowner.

A diagram of the community structure described in this section is attached as Exhibit 2 to this Disclosure Statement.

**2. Officers, Directors, Trustees, Managing and General Partners, and Certain Persons who Hold Equity or Beneficial Interests.** Linden Ponds, Inc. is a non-stock corporation. As such, the corporation has no stockholders.

A list of and biographies for the directors and officers of Linden Ponds, Inc. and the current management company is attached to this Disclosure Statement in Exhibit 3. The business address for all directors and officers of Linden Ponds, Inc. is 701 Maiden Choice Lane, Baltimore, Maryland 21228.

**3. Business Experience in the Operation or Management of Similar Facilities.** Linden Ponds, Inc. has been the provider for the Community since opening. The Board of Directors of Linden Ponds has experience because many of the directors also serve on the Board of Directors for Brooksby Village and for other communities supported by National Senior Communities, Inc., formerly known as National Senior Campuses, Inc.

Erickson Senior Living has managed the community since September 2011. Erickson Senior Living’s management team has experience in managing and developing retirement communities including the current network of communities that combine a maintenance-free active lifestyle with a host of amenities, social activities, and wellness and medical centers.

Erickson Senior Living currently manages the Charlestown Retirement Community in Catonsville, Maryland, Oak Crest Village in Parkville, Maryland, Seabrook Village in Tinton Falls,

New Jersey, Riderwood Village in Silver Spring, Maryland, Brooksby Village in Peabody, Massachusetts, Cedar Crest Village in Pompton Plains, New Jersey, Ann's Choice in Warminster, Pennsylvania, Fox Run Village in Novi, Michigan, Linden Ponds in Hingham, Massachusetts, Eagle's Trace in Houston, Texas, Maris Grove in Concordville, Pennsylvania, Highland Springs in Dallas, Texas, Wind Crest in Highlands Ranch, Colorado, Tallgrass Creek in Overland Park, Kansas, Ashby Ponds in Ashburn, Virginia, Lantern Hill in New Providence, New Jersey, Devonshire in West Palm Beach, Florida, Windsor Run in Matthews, North Carolina, Siena Lakes in Naples, Florida, Avery Point in Richmond, Virginia, Woodleigh Chase in Fairfax, Virginia and The Grandview in Bethesda, Maryland.

**4. Ownership of Real Property.** The property on which Linden Ponds is located is owned by Hingham Campus, LLC ("Landowner"). As of September, 2011, Linden Ponds owns the membership interest in the Landowner.

**5. Location and Description of Real Property.** Linden Ponds is located on approximately 108 acres in Hingham, Massachusetts. Construction of the community has commenced as of the summer of 2003 and the first neighborhood opened in the October 2004.

The community is designed to emulate a college campus atmosphere for senior citizens. Linden Ponds is comprised of small clusters of buildings of various sizes and shapes. Most of the buildings are joined with glass-enclosed air-conditioned and heated bridges and walkways but future buildings may not be interconnected. As of June 2014, the Community is a smoke-free campus and residents and their guests will be required to abide by the Community's rules restricting smoking.

The independent living component of the community is planned to include approximately 1747 Independent Living Units divided between 3 neighborhoods. Each neighborhood will include a community center which will contain a dining area, classrooms, activity spaces, and other common areas. Certain community centers will include beauty salons, banks, convenience or gift stores, on-site therapy space, and a library and pool for the whole community. The community also includes an on-site medical center with services by both primary care practitioners and sub-specialists.

For those residents who need additional help with the activities of daily living or long term care, Linden Ponds also features an on-site health care neighborhood ("Continuing Care at Linden Ponds"). As of January 2025, Continuing Care at Linden Ponds includes 66 skilled nursing beds, all of which are private rooms, 66 rest home units and 50 assisted care rooms. The Rose Court building, which includes the long term care, and rest home units, will include a dining room, a resident lounge, activity rooms and a bathing core. The Granite Commons assisted care building contains 50 units each with private bath and a first floor dining room. Continuing Care at Linden Ponds will be constructed in several phases, with the first phase opened in the spring of 2009 and the second phase opened in 2025.

An approximate construction schedule for Linden Ponds is attached to this Disclosure Statement as Exhibit 4. Construction may be delayed depending upon finalization of plan approvals and permits, market demands and due to unforeseen weather-related delays. Linden Ponds will make reasonable efforts to minimize the impact of construction; however, the campus and certain

views will change as construction is completed. In addition, the Community is located across from an existing stone quarry and landscaping materials business that may generate noise, vibration, dust, or the like from time to time. Residents acknowledge these conditions and take subject to them.

**6. *Affiliation with Religious, Charitable, or other Nonprofit Organization, Tax Status of Provider.***

**6.1 *Affiliation with Religious, Charitable, or other Nonprofit Organization.*** Linden Ponds, Inc. is a non-profit corporation which is exempt from taxation as a 501(c)(3) organization. The sole member of Linden Ponds is National Senior Communities, Inc., a nonprofit organization. Linden Ponds is not affiliated with any other religious, charitable or non-profit organization.

**6.2 *Tax Status of Provider.*** Linden Ponds, Inc. is a non-profit corporation which is exempt from taxation as a 501(c)(3) organization.

**7. *Services provided under Continuing Care Contracts.*** The Residence and Care Agreement, attached as Exhibit 1 to this Disclosure Statement, provides full detail on the services included as part of the continuing care contract between Linden Ponds and the resident. The following sections are brief descriptions of the services included in the Monthly Service Package for each level of care in the Community and a brief description of the ancillary services which would be available for an additional fee. The Monthly Service Packages, ancillary fees and the entrance fees are attached as Exhibit 5. Exhibit 6 shows changes in Monthly Service Packages and ancillary service fees for the time that the community has operated for the last five years, whichever is less.

**7.1 *Included Services for Monthly Service Package.***

**7.1.1 *Independent Living.*** In addition to use of the designated Living Unit, residents in Independent Living receive the following services: Monthly Meal Plan; emergency communication system; security/safety officers on duty 24 hours a day; all utilities in the living unit (except for personal telephone); basic cable or satellite television service; on-site Fitness Center basic membership; pre-wiring for telephone; general maintenance and insurance of the buildings, grounds and fixtures; insurance of the Independent Living Unit and the structures and fixtures in the unit, except items owned by Resident; on-campus shuttle transportation and scheduled local shuttle transportation; sewage, trash and snow removal from public areas; use of all public rooms and common areas of the Community.

**7.1.2 *Assisted Care.*** In addition to use of the designated room, residents in Assisted Care receive the following services, depending on care package: at least three meals a day; supervision, verbal and physical assistance, as appropriate, with the activities of daily living; light housekeeping care; planned activities; emergency communication system; security/safety officers on duty 24 hours a day; all utilities in the living unit; personal telephone for local service; basic cable or satellite television service; general maintenance and insurance of the buildings, grounds and fixtures; insurance of the Assisted Care Unit and the structures and fixtures in the unit, except items owned by Resident; on-campus shuttle transportation and scheduled local shuttle transportation (as medically

appropriate); sewage, trash and snow removal from public areas; use of all public rooms and common areas of the Community.

**7.1.3 Long Term Care/Rest Home.** In addition to use of the designated nursing room, residents in Long Term Care receive the following services: at least three meals a day; tray service, nursing care, medicine administration; individual care plans; housekeeping care; planned activities; social worker services, emergency communication system; security/safety officers on duty 24 hours a day; all utilities in the living unit; personal telephone for local service; basic cable or satellite television service; general maintenance and insurance of the buildings, grounds and fixtures; insurance of the Nursing Room and the structures and fixtures in the unit, except items owned by Resident; sewage, trash and snow removal from public areas; and use of all public rooms and common areas of the Community. Residents in designated Rest Home beds will also receive services for recall reminders and engagement.

**7.2 Ancillary Services.** Linden Ponds also makes the following services available to Residents for an additional fee: housekeeping and laundry service for residents in Independent Living; extra meals for Residents in an Independent Living Unit; guest meals; lodging in guest rooms on a temporary and space available basis; limited personal storage space; limited reserved parking space; consultation with a social worker; on-site Fitness Center premium services or classes; snow removal from resident cars; home health services in an Independent Living Unit and home health services in an Assisted Care Room for one-on-one care by a nursing aide; and therapy services.

Linden Ponds contracts with outside providers for the following services at the Community: medical services provided through the on-site Medical Center; laboratory services; medical supplies; and prescription drugs. These services are provided at an additional fee and will be billed separately by the outside providers. (See Section 5.2 of the Residence and Care Agreement).

**7.3 Services Not Available at Facility.** Except for those listed healthcare services included in the Monthly Service Package for Residents in Assisted Care or in Long Term Care or the ancillary services listed in Section 7.2, Linden Ponds does not provide advanced medical care such as acute care or psychiatric care. Linden Ponds is not responsible for making funeral arrangements for Residents or for other personal debts of Residents.

**8. Certified Financial Statements.** The most recent audited financial statements for Linden Ponds are included in Exhibit 7 of this Disclosure Statement.

**9. Purchase Option & Financial Debt Restructuring.** Effective July 1, 2007, Linden Ponds and Hingham Campus entered into the purchase option agreement for the eventual purchase of the Community by Linden Ponds. Linden Ponds funded the purchase option deposit through the issuance of \$156,365,000 Series 2007 Revenue Bonds. In June 2011, Linden Ponds and its landowner restructured outstanding debt through a Chapter 11 filing and Linden Ponds purchased the interests in the landowner.

On November 15, 2018 Linden Ponds refinanced a majority of the 2011 bonds (with the exception of \$28,892,865 Series 2011 B zero coupon hope notes) and paid off any outstanding balance on the 2016 bonds by issuing BB rated \$117,170,000 Series 2018 bonds maturing in 2046.

*2020 Obligated Group Financing* - Brooksby Village, together with Cedar Crest Village, Inc., Greenspring Village, Inc, Seabrook Village, Inc, Ann’s Choice, Inc., and as of March 1, 2022, Linden Ponds, Inc. and Subsidiary (collectively, the “Obligated Group” or the “Obligated Group Members”) established an obligated group financing structure for the purpose of issuing and securing debt, mitigating credit and interest rate risk and enhancing future access to capital. All of the Obligated Group Members are the owners of continuing care retirement communities (“CCRCs”), are exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, and are under the common control of their sole member, NSC, also a 501(c)(3) organization. NSC is not an Obligated Group Member. The Brooksby Village and Linden Ponds CCRCs are located in Massachusetts; Cedar Crest in New Jersey; Greenspring in Virginia; Seabrook in New Jersey; and Ann’s Choice in Pennsylvania.

The Obligated Group Members collectively issued approximately \$505 million in principal amount of indebtedness consisting of tax-exempt fixed and variable rate debt, and a taxable bank loan (the “Obligated Group Financing”) which is a joint and several obligation of the Obligated Group Members for the purpose of (a) refunding all outstanding prior indebtedness of the Obligated Group Members, (b) financing repositioning and capital improvement projects of certain of the Obligated Group Members, and (c) paying for certain costs incurred with the issuance of the bonds and termination of existing interest rate swaps. The Obligated Group Financing is secured by a pledge of the gross revenues of the Obligated Group Members. By an agreement among the Obligated Group Members (which would not affect the rights of the bondholders and the bank vis a vis the Obligated Group Members), the amount of the debt and debt service will be allocated among the Obligated Group Members in proportion to their direct use of the Obligated Group Financing proceeds.

As a result of the financing, the total amount of outstanding indebtedness allocable to Linden Ponds is now approximately \$140 million, inclusive of the previous Series 2018 Revenue Bonds (approximately \$100 million), with additional amounts that extinguished the MDFA Series 2011B Revenue Bonds, and provided additional funds for the CC expansion which was completed in January 2025.

Normally, as entrance fees are received by the Community, they would be used to satisfy the payments due under the bond documents and any remaining funds would be used to fund other Community expenses or reserves. Residents do not earn interest on the entrance fee although they have the right to a refund per the terms of the Care Agreement. These deposits, therefore, are the layer of permanent long-term financing for the Community.

**10. Admission of New Residents.** In order to become a resident, an applicant must be 62 years of age or older. Linden Ponds also conducts a financial screening to qualify the applicant for residency. If a prospective resident does not have the required financial criteria, such prospective

resident should check with a Linden Ponds retirement counselor to see if he/she financially qualifies for admission under the Linden Ponds Scholarship Program. Linden Ponds will also conduct a pre-residency meeting with the prospective resident. Pre-Residency meetings are meant to assist Linden Ponds in determining the appropriate level of care for the prospective resident, whether independent living, assisted living, or nursing care. If Linden Ponds does not have an appropriate level of care for the individual, it will so inform the applicant and will refund any portions of the Entrance Fee paid. New residents must abide by the terms of the Residence and Care Agreement and the community's reasonable rules and regulations including those in the Resident Handbook.

**11. *Other Material Information.*** Linden Ponds is an equal housing opportunity provider and intended to be housing for older persons.

## **TABLE OF EXHIBITS**

Exhibit 1:	Residence and Care Agreement
Exhibit 2:	Diagram of Community Operating Structure
Exhibit 3:	Executive Biographies
Exhibit 4:	Current Construction Schedule for Linden Ponds
Exhibit 5:	Schedule of Entrance Fees & Fees
Exhibit 6:	Changes in Periodic Charges
Exhibit 7:	Certified Financial Statements

**EXHIBIT 1**  
**RESIDENCE AND CARE AGREEMENT**

Summary:

Exhibit One, the Residence and Care Agreement, is the most pertinent document in this Disclosure Statement for the prospective resident. The Residence and Care Agreement details the services the resident will receive, the facilities the resident will use, the rights and responsibilities the resident will accept, and the costs associated with living at the Community. Linden Ponds has detailed its policies on a full range of issues, including common every day issues such as meal policies, fee-for-service health care, and the procedure for the return of the resident's 90% refundable entrance fee. In addition to the Residence and Care Agreement, there are various sample forms such as the application forms, refund forms, note, etc. These are samples only and do not necessarily apply to every resident.

***LINDEN PONDS  
RESIDENCE AND CARE AGREEMENT***

May 2026

**THIS MATTER INVOLVES A SUBSTANTIAL FINANCIAL INVESTMENT AND A LEGALLY BINDING CONTRACT. IN EVALUATING THE DISCLOSURE STATEMENT AND THE CONTRACT PRIOR TO ANY COMMITMENT, IT IS RECOMMENDED THAT YOU CONSULT WITH AN ATTORNEY AND FINANCIAL ADVISOR OF YOUR CHOICE, IF YOU SO ELECT, WHO CAN REVIEW THESE DOCUMENTS WITH YOU.**

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**LINDEN PONDS**  
**RESIDENCE AND CARE AGREEMENT**

This Residence and Care Agreement (the “Agreement”) is made and entered into the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between Linden Ponds, Inc. (referred to in this Agreement as “We”, “us” or “Linden Ponds”) and \_\_\_\_\_ (referred to in this Agreement as “You” or the “Resident(s)”).

**RECITALS**

R.1 Linden Ponds Retirement Community (the “Community”) is a continuing care retirement community located in Hingham, Massachusetts developed in phases to offer various living accommodations and services to seniors, as described herein.

R.2 Linden Ponds is the operator of the Community and is a registered continuing care provider under the laws of the Commonwealth of Massachusetts. Linden Ponds desires to provide certain services listed in this Agreement to Resident and Resident desires to receive such services.

**AGREEMENT**

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**Section 1. DESCRIPTION OF COMMUNITY**

Our Community is planned to include Independent Living Units, Assisted Care Units and Nursing Units. The Community restricts smoking and you hereby agree to abide by our rules restricting smoking (see Section 13.7).

**1.1 Independent Living Units.** The Community is planned to have approximately 1747 independent living units within 3 residential neighborhoods with community buildings. The Community includes an onsite- bank, beauty salon, convenience store, guest rooms, an auditorium, a conference center, a full-service outpatient Medical Center, and a pool. Each club house includes dining options, classrooms, cardrooms, lounges and other common areas. Each residential neighborhood is planned to include at least one unique facility, such as the Medical Center, the swimming pool, health club, conference center, or the like.

**1.2 Continuing Care at Linden Ponds.** Continuing Care at Linden Ponds refers to our on-site health care neighborhood. Continuing Care at Linden Ponds houses both the Assisted Care Units and the Nursing Units. Each floor of Continuing Care at Linden Ponds includes a dining room, a resident lounge, activity rooms and a bathing core. Continuing Care at Linden Ponds will be built in several phases.

**1.2.1 Assisted Care Units.** Continuing Care at Linden Ponds currently includes approximately 22 Assisted Care Units, offering services for Assisted Care and/ or special programming. We anticipate that the aggregate number of Assisted Care Units planned for the Community will adequately serve the needs of Community residents. However, in the unusual circumstances that the Assisted Care Units are fully occupied, our Medical Director, or his or her designee, first will arrange for Ancillary Services to be offered in your Independent Living Unit and second, if necessary, will assist in arranging for a transfer to an Off-Site Facility in the immediate area. See Section 8.4 for fees payable by you in the event of such a transfer.

**1.2.2 Nursing and Rest Home Units.** Continuing Care at Linden Ponds includes approximately 66 Long Term Care Units (“Nursing Units”), many of which are private rooms, and also approximately 44 designated Rest Home Units. We anticipate that the aggregate number of Nursing Units will adequately serve the needs of Community residents. However, in the unusual circumstance that the Nursing Units are fully occupied, our Medical Director, or his or her designee, will assist in arranging for a transfer to an Off-Site Facility in the immediate area. See Section 8.4 for fees payable by you in the event of such a transfer.

**Section 2. TERM**

The Term of this Agreement shall commence on the date on which this Agreement is executed by both parties and shall continue for your lifetime unless the Agreement is terminated earlier per Section 12 of this Agreement.

**Section 3. LIVING ACCOMMODATIONS**

**3.1 Your Right to Occupy.** You have the right to occupy and to use the following Living Unit: \_\_\_\_\_, as-is, from the Occupancy Date to the Departure Date, subject to provisions for a change in accommodations as provided in Section 11 of this Agreement. You may not assign or sublet the right to occupy a Living Unit to any other person. We will provide the Living Unit, in good condition, with neutral painted walls, and with standard carpeting and/or floors.

**3.2 Joint Residents.** When two (2) or more residents enter into the same Residence and Care Agreement, they are considered to be Joint Residents. Each Joint Resident is required to meet our financial requirements for entrance into the Community, as well as our health qualifications for occupancy of a selected Living Unit, whether the prospective Joint Residents move to the Community together or on different dates.

**3.3 Rights of New Spouse.** If during the term of residency, you marry a person who is not a resident of the Community, your new spouse will be required to meet our financial and health-related qualifications for entrance into the Community. The financial qualifications are meant to serve as a financial protection for our larger community of residents. We reserve the right to determine the appropriate level of care within the Community for the spouse or to determine that there is not an appropriate level of care within the Community for the spouse. If your spouse is not accepted, you may terminate this Agreement per Section 12.2 hereof. If your

spouse is accepted for residency, the fee structure described in Sections 7.3.2 and 8.2 for Joint Residents will apply.

**3.4 Resident's Obligation to Furnish and Maintain Unit.** You are responsible for furnishing the Independent Living Unit and the Assisted Care Unit and for procuring insurance for personal possessions and furnishings. We will provide furnishings and equipment, as required by law, for Nursing Units. You are also responsible to maintain any Living Unit in which you reside in a reasonably clean and habitable condition.

**3.5 Customized Improvements.** You may decorate the Living Unit to your personal taste with pictures, window treatments, and the like, so long as such decorations are not permanent fixtures to the Unit or can be easily removed without damaging the structural integrity of the Living Unit. All other customized improvements to any Independent Living Unit or Assisted Care Unit that you want to undertake either before or after the Occupancy Date must be approved in writing by the Executive Director. If you contract with an outside contractor, the selection of your contractor and the proposed plans or work must be approved by the Executive Director. If you contract with us to do the work, we will sign a contract to agree upon the extent of work and the charges related to the work to be done. For charges related to the removal of any improvements, please see Section 9.4. We cannot permit structural changes or customized improvements to a Nursing Unit.

#### **Section 4. SERVICES TO RESIDENTS**

We will make the following services available to you, as applicable, for the appropriate Monthly Service Package, during your residency here, unless the Agreement is terminated earlier per Section 12.

**4.1 Independent Living Services.** We provide the following Covered Services included in the Monthly Service Package for Independent Living:

- Monthly Meal Plan (see Section 15);
- All utilities in the living unit (except personal telephone);
- Basic cable/ satellite television service (except premium channels);
- On-site Fitness Center basic membership;
- Pre-wiring for telephone;
- 24 hour security system with security officer(s) and emergency alert system;
- On-campus shuttle transportation;
- Scheduled off-campus transportation to local shopping, as determined by us;
- General Maintenance of buildings, grounds and fixtures;
- Insurance of buildings and grounds including insurance for the Living Unit, including the structures and fixtures in such unit, and all items in such unit, except items owned by Resident (See Section 9.5);
- Sewage, trash and general snow removal from common areas; and
- Use of all public rooms and common areas of the Community.

**4.2 Assisted Care Services.** We provide several packages for Assisted Care residents to serve different care needs. The services listed below are included in most care packages but some services may not be available for certain care packages. Further details on the services available at each level of Assisted Care and additional rights and obligations in Assisted Care will be set forth in the Assisted Care Addendum to the Residence and Care Agreement:

- Provision of supervision, verbal cuing and physical assistance, as appropriate for the Resident's designated care package, in the performance of activities of daily living ("ADLs"), including ambulation, personal hygiene, dressing, toileting and eating;
- Individualized plan of care;
- At least three meals per day;
- Regularly scheduled Registered Nurse review and assessment;
- Laundry service;
- Light housekeeping care, including emptying trash, light dusting, bathroom and floor cleaning as needed;
- Medical appointment scheduling, as needed;
- Social/recreational activities;
- 24 hour security system with security/safety officers and emergency alert system;
- All utilities in the living unit, including personal telephone (local service only);
- Basic cable or satellite television service;
- Pre-wiring for telephone;
- On-campus shuttle transportation;
- Scheduled local shuttle transportation, as determined by Community (if medically appropriate);
- General Maintenance of buildings, grounds and fixtures;
- Insurance of buildings and grounds including insurance for the Living Unit, including the structures and fixtures in such unit, except items owned by Resident (See Section 9.5)
- Sewage, trash and general snow removal in common areas; and
- Use of all public rooms and common areas of the Community.

**4.3 Nursing Services.** We provide the following Covered Services included in the Monthly Service Package for Nursing Units or Rest Home Units. Further details on the services and additional rights and obligations in the Nursing Unit will be set forth in the Nursing Contract Addendum to the Residence and Care Agreement.

- Nursing care or Rest Home care;
- At least three meals a day;
- Tray service;
- Individual care plans;
- Additional recall reminders and engagement (in designated Rest Home Units);
- Planned activities;
- Laundry services for linens and towels owned by Linden Ponds (Personal linen and laundry will be charged as an Ancillary charge);
- Housekeeping;
- 24 hour security system with security/safety officers and emergency alert system;
- Basic cable or satellite television service;

All utilities in the living unit, including personal telephone (local service only);  
General Maintenance of buildings, grounds and fixtures;  
Insurance of buildings and grounds including insurance for the Living Unit, including the structures and fixtures in such unit, except items owned by Resident (See Section 9.5)  
Pre-wiring for telephone;  
Sewage, trash and general snow removal in common areas; and  
Use of all public rooms and common areas of the Community.

## **Section 5. ANCILLARY SERVICES**

**5.1 Services Available through Linden Ponds.** In addition to the Covered Services described earlier in Sections 4.1, 4.2, and 4.3, we also make the following services available to you for an additional fee. Other services that are not currently listed may also be available.

Tray service to Residents in Assisted Care;  
Housekeeping and laundry service for residents in Independent Living;  
Extra meals for Residents in an Independent Living Unit (if not included in Monthly Meal Plan);  
Guest meals (if not included in Monthly Meal Plan);  
Lodging in guest rooms on a temporary and space available basis;  
Limited personal storage space;  
Limited reserved parking space;  
Snow removal from resident cars  
On-site Fitness Center premium services, classes or training;  
Home health services in an Independent Living Unit; and  
Home health services in an Assisted Care Room for one-on-one care by nursing aide assigned to Resident and  
Physical, speech and occupational therapy

**5.2 Services Available through Outside Providers.** We contract with outside providers to provide the following services to you at the Community: medical services through the on-site Medical Center; laboratory services; medical supplies; prescription drugs; and hospice care. These services will be provided at an additional fee and will be billed separately by the outside provider. Such services may be covered by Medicare or by Resident's other medical insurance. We do not charge you any additional fee for use of or access to these outside providers.

**5.3 Services Not Provided.** We do not provide hospice care, acute hospital care, or any institutional care other than care that is appropriate in an Assisted Care Unit and comprehensive care in a Nursing Unit or otherwise covered under the terms of this Agreement. We will assist with any necessary transfers to such facilities; however, you will be responsible for the cost of such care.

## **Section 6. OTHER RESIDENT RIGHTS**

**6.1 Residents' Association.** You have the right to participate fully in a Residents' Association, or other organization of residents by whatever name designated and to meet privately to conduct business.

**6.2 Resident Guests.** You have the right to receive guests and visitors at the Community and to allow such guests and visitors to stay in an Independent Living Unit on a temporary basis, subject to our reasonable policies and procedures for use of the Community. Guest meals (unless covered by the Monthly Meal Plan as defined), guest cots, or rental of one of the Community's guest rooms will be treated as an Ancillary Service, the costs of which are chargeable to you.

**6.3 Physicians and Other Professionals.** You have the right to select attending physicians and other health care professionals, provided such physicians or other health care professionals shall agree to follow our reasonable policies and procedures and applicable federal and Commonwealth laws, rules and regulations. You are not required to use the on-site Medical Center or the physicians practicing there.

## **Section 7. ENTRANCE FEE**

**7.1 Payment of Entrance Fee.** You will pay or have paid to us a total Entrance Fee as shown in Schedule I unless you have been admitted to the Community under the Linden Ponds Scholarship Program. In the case of Joint Residents, the Entrance Fee shall be deemed to be a joint asset of the Joint Residents with a right of survivorship and may be used for the care of either Joint Resident. We do not require an additional Joint Resident Entrance Fee if Joint Residents occupy the same Living Unit. Ten percent (10%) of your Entrance Fee is designated as the non-refundable Community Fee. The Community Fee is earned by the Community upon termination of this Agreement either by your death or pursuant to subsections 12.2 or 12.3 of this Agreement.

**7.2 Use of Entrance Fees.** Any and all deposits made by you toward the total Entrance Fee for a Living Unit will be held by us until you either occupy the selected Living Unit or when such Living Unit is ready for occupancy, whichever first occurs. Once the Living Unit is occupied or ready for occupancy, we can fully use the Entrance Fee including the Community Fee. We normally use the Entrance Fees for financing, operational costs, or future refunds for the Community. Appreciation in new Entrance Fees is normally used by us generally for capital repairs, improvements to benefit the Community, and for any reserve funds, but we may use the Entrance Fees for any other mission-related purpose. However, you will retain the right to the 90% Refund Amount as discussed in this Section 7. In the case of Joint Residents, the Entrance Fee shall be deemed to be a joint asset of the Joint Residents with the right of survivorship and may be used for the care of either Joint Resident. No interest shall be paid to you on your Entrance Fee.

**7.3 Adjustments to Entrance Fee.** You will not be required to pay an additional or increased Entrance Fee as long as you reside in your original Living Unit. You retain the right to

the 90% Refund Amount, upon the termination of this Agreement, as discussed in Sections 7.4, 7.5, and 7.6 of this Agreement. Your Entrance Fee, minus the Community Fee, is also available for your maintenance and support as provided in Section 10.

**7.3.1** If you request a permanent transfer from one Living Unit to another Living Unit with a higher Entrance Fee and we approve the transfer, you must pay to us an additional deposit for the new Living Unit to which you are transferring. The amount of the additional deposit will vary, depending on market conditions for your current Living Unit and for the desired new Living Unit at the time of the transfer and may be a full second entrance fee. We will advise you of the additional deposit/Entrance Fee prior to the transfer and you may then decide whether or not to proceed with the transfer. Ten percent (10%) of the additional deposit paid will be added to the Community Fee and will be non-refundable.

**7.3.2** If your new spouse is accepted as a resident in the Community and is placed in a Living Unit other than your current Living Unit (see Section 3.2 of this Agreement), you and your new spouse must pay us an additional Entrance Fee for the spouse's Living Unit (unless the new spouse is admitted under the Linden Ponds Scholarship Program) and the new spouse must sign a separate Residence and Care Agreement for the new Living Unit.

**7.3.3** You will normally not be entitled to a refund or decrease of the Entrance Fee due to any temporary or permanent transfer, for whatever reason, during the Term of this Agreement. However, we may make a partial refund of the Entrance Fee, minus the Community Fee, to you in the following circumstances: 1) You transfer to a smaller Independent Living Unit than the Independent Living Unit which you currently occupy; and 2) the Entrance Fee for the smaller Independent Living Unit is currently lower than the Entrance Fee that the one you originally paid for an Independent Living Unit. In these specific circumstances, we may elect to refund the difference between the current Entrance Fee for your new Independent Living Unit and the original Entrance Fee paid by you but minus the Community Fee.

**7.4 Refund Prior to Occupancy.** We shall pay a refund of the Entrance Fee (with the exception of any Entrance Fee or any portion of an Entrance Fee made from the Linden Ponds Scholarship program) to you or your representative, as appropriate, if the Agreement is terminated prior to the Occupancy Date as described in Section 12.1. We will refund the Entrance Fee within thirty (30) days following the termination of the Agreement pre-occupancy. If one Joint Resident dies prior to occupancy, the remaining resident may, but is not required to, rescind this Agreement. The surviving resident may request a different living unit and we will refund or charge any difference in the Entrance Fee between the living units; provided, however, that this election is made in writing at least thirty (30) days prior to occupancy.

**7.5 Refund after Occupancy.** After occupancy of the Living Unit and subject to the terms and conditions of this Agreement, we shall pay the 90% Refund Amount as provided in this Section 7.5 and Section 7.6. Your refund will be equal to ninety percent (90%) of the total Entrance Fee unless: (i) the Entrance Fee, minus the Community Fee, has been partially or fully spent down for your care and maintenance per Section 10 of this Agreement, (ii) you or your representative, as the case may be, elect to deduct any outstanding fees and charges from the 90% Refund Amount for your convenience, or (iii) you or your representative elect to take a

statutory refund which may be less than 90%, as described in Section 7.6.3 below, for your convenience. If you were admitted to Linden Ponds under the Linden Ponds Scholarship Program, there will be no refund of any portion of the Entrance Fee paid by the Scholarship Program under any circumstances whether the Agreement is terminated during your lifetime or upon your death.

**7.5.1 Termination By Resident During Lifetime.** If you terminate the Agreement at any time after the Occupancy Date, we will have earned the Community Fee and shall pay the 90% Refund Amount within sixty (60) days of the date that you become eligible for refund from the Refund Account per section 7.6. We will pay the 90% Refund Amount to the duly designated beneficiaries named in your Refund Form or, if there is no Refund Form, then to you as the Resident. If one Joint Resident terminates that Joint Resident's agreement, there will be no refund of any portion of the Refund Amount; instead, so long as the remaining resident continues to reside at the Community, the Entrance Fee (minus the Community Fee) shall be deemed to have been paid entirely on behalf of the remaining resident to be used for the remaining resident's care if necessary, and the Refund Amount will eventually be paid to the remaining resident, to the beneficiaries named in the remaining resident's Refund Form, or to the remaining resident's estate.

**7.5.2 Termination Due To Death of Resident.** If you die after the Occupancy Date, we will have earned the Community Fee and shall pay the 90% Refund Amount within sixty (60) days of the date that you become eligible for refund from the Refund Account per section 7.6. We will pay the 90% Refund Amount to the duly designated beneficiaries named in a Refund Form or, if there is no Refund Form, then to your Estate. If one Joint Resident dies, there will be no refund of any portion of the 90% Refund Amount; instead, so long as a surviving resident continues to reside at the Community, the Entrance Fee (minus the Community Fee) shall be deemed to have been paid entirely on behalf of the surviving resident to be used for the survivor's care if necessary, and the 90% Refund Amount will eventually be paid to the survivor, to the beneficiaries named in the survivor's Refund Form, or to the survivor's estate.

**7.5.3 Termination by Linden Ponds.** If we terminate the Agreement for good cause (see subsection 12.3 of this Agreement), we will have earned the Community Fee and shall pay the 90% Refund Amount within sixty (60) days of the date that you become eligible for refund from the Refund Account per section 7.6. We will pay the 90% Refund Amount to the duly designated beneficiaries named in your Refund Form or, if there is no Refund Form, then to you as the Resident. If we terminate this Agreement without good cause (see subsection 12.3 of this Agreement), we will not earn the Community Fee.

**7.6 Refund Account & Refund Eligibility.** These provisions describe how we pay the 90% Refund Amount to you, your representative, or beneficiaries, as the case may be:

**7.6.1** We have established a Refund Account for paying the 90% Refund Amount per the terms of this Agreement. The Refund Account is funded by the receipt of all or a portion of new Entrance Fees from new residents who subscribe Participating

Independent Living Units. Please see the definition of “Refund Account” in Section 15 for explanation on funding the Refund Account and Participating Independent Living Units. When the Agreement terminates during your lifetime for any reason or if the Agreement terminates due to your death, you or your representative must (a) promptly vacate and remove all possessions from the Living Unit, (b) turn in the keys, (c) sign a Unit Release for the Living Unit, and (d) either pre-approve the final bill or, if you do not pre-approve the bill, then reach an agreement with us on the amount of the final bill. If you occupied any other Living Units at the Community, all previous units also must be vacated and released. When the foregoing steps are completed, we then assign you a Refund Number for the Refund Account.

**7.6.2** We pay the 90% Refund Amount based on assigned Refund Numbers generally proceeding in sequential order. If you have the next assigned Refund Number in sequence, you are eligible for your 90% Refund Amount when: (i) your final bill has been generated and sent to you, (ii) you or your representative has paid your final bill, or, alternatively, has elected to have the final bill deducted from your refund, and (iii) the funds in the Refund Account are sufficient to fully pay the 90% Refund Amount to you.

**7.6.3** Instead of receiving the 90% Refund Amount per Sections 7.6.1 and 7.6.2, you or your representative upon your death, as the case may be, can elect on termination of this Agreement to receive a statutory refund of the Entrance Fee, which is made regardless of the sequential Refund Numbers. If you elect the statutory refund, then you will receive a refund equal to the Entrance Fee minus one percent (1%) of the Entrance Fee for each month of your occupancy. Your Entrance Fee may also have been adjusted during your residency if you applied for spend-down per Section 10 of this Agreement. You will receive the statutory refund within thirty (30) days from your Departure Date but you must also pay your final bill to Linden Ponds. If you elect to receive the statutory refund, this payment will constitute your refund in full.

## **Section 8. MONTHLY SERVICE PACKAGES**

**8.1 Monthly Service Package.** During the term of this Agreement, you must pay the applicable Monthly Service Package for the Living Unit. As of the date of this Agreement, the applicable Monthly Service Package for Resident’s current Living Unit is shown in Schedule I. Monthly Service Package The Monthly Service Package is due and payable each month, in advance, within five (5) days of the monthly statement; provided, however, that the Monthly Service Package for the month during which you first take occupancy of the Living Unit shall be payable in arrears on a pro-rated basis with the payment of the Monthly Service Package for the first full calendar month occurring during the term of this Agreement. Our acceptance of partial payment of the Monthly Service Package does not constitute a waiver of such outstanding fees and charges unless we agree to a waiver in writing. We may charge interest at a rate of one and one-half percent (1.5%) per month on any overdue amounts.

**8.2 Monthly Service Package for Joint Residents.** Joint Residents occupying the same Living Unit shall pay the appropriate Monthly Service Package for double occupancy of the Living Unit. If Joint Residents occupy different Living Units, both Residents shall be jointly

and severally liable for the full Monthly Service Package for both Living Units. This fee structure applies to Joint Residents who move to the Community together and to a Resident and a non-resident who are accepted to the Community on different dates.

**8.3 Adjustments to the Monthly Service Package.** The Monthly Service Package may be revised from time to time. We normally use the Monthly Service Package to cover the expenses of providing covered services to Residents but we may use the Monthly Service Package for any other mission related purpose. We generally adjust fees on an annual basis after having evaluated those factors that we perceive to be relevant to the costs associated with operating the Community and other financial requirements. Normally such changes will be made to become effective on January 1 of the next calendar year with notice of THIRTY (30) DAYS to residents in Independent Living, notice of FORTY-FIVE (45) DAYS to residents in Assisted Care, and notice of SIXTY (60) DAYS to residents in Nursing Care/Rest Home. However, except for changes required by State or Federal assistance programs, we reserve the right, at any time, upon notice of THIRTY (30) DAYS to residents in Independent Living, notice of FORTY-FIVE (45) DAYS to residents in Assisted Care, and notice of SIXTY (60) DAYS to residents in Nursing Care/Rest Home, to adjust the Monthly Service Packages or daily rates in Continuing Care to reflect any additional cost or liability for which there is no adequate, budgeted reserve, including, but not limited to, tax liability for real estate taxes relating to the Community, increased operating expenses and inflation. Notice to residents in Assisted Care or Nursing Care may be less than FORTY-FIVE (45) DAYS OR SIXTY (60) DAYS, respectively, only if the adjustment is due to a change in level of care or changes required by State or Federal assistance programs.

**8.4 Monthly Service Package in the Event of a Temporary Transfer.** In the event that you temporarily transfer to another Living Unit in the Community or to an Off-Site Facility, you must pay the Monthly Service Package for your permanent Living Unit in addition to the Monthly Service Package for the temporary Living Unit or the Off-Site Facility, as the case may be. Payment of the Monthly Service Package for your permanent Living Unit assures that such permanent Living Unit will remain available to you during the time of the temporary transfer. The Monthly Service Package for a temporary Living Unit at the Community shall be prorated on a daily basis for the period of the temporary transfer.

During the period of the temporary transfer, your Monthly Service Package for the permanent Living Unit shall be adjusted as follows: (1) if a single Resident or one Joint Resident transfers, the Monthly Service Package will be reduced by a single Non-Occupancy Credit as applicable and as defined in Section 15 of this Agreement, (2) if both Joint Residents transfer from a double occupancy Unit, the Monthly Service Package will be reduced by the two-person Non-Occupancy Credit as applicable, (3) if both Joint Residents transfer, one from a Living Unit and one from another Living Unit, each Resident's Monthly Service Package shall be reduced by the respective Non-Occupancy Credit as applicable.

Upon your return to the permanent Living Unit, you must continue to pay the current Monthly Service Package associated with such Living Unit.

**8.5 Monthly Service Package in the Event of a Permanent Transfer to a Different Living Unit.** If you permanently transfer from one Living Unit to another Living Unit

at the Community, you are responsible for payment of the Monthly Service Package, pro-rated and less the Non-Occupancy Credit as applicable, for the vacated Living Unit until you completely vacate, remove all possessions from the vacated Living Unit, and return the keys for the vacated Living Unit to us.

**8.6 Monthly Service Package in the Event of a Termination of Agreement.** If you terminate this Agreement, or if we terminate this Agreement for good cause in accordance with Section 12.3, or if this Agreement should terminate by reason of your death, then you or your estate, as the case may be, shall be responsible for the payment of the Monthly Service Package for the vacated Living Unit, less the Non-Occupancy Credit as applicable, for a period of up to and including ninety (90) days from the date that both of these conditions are fulfilled: (i) you vacate the Living Unit and remove all possessions, and (ii) you sign a Unit Release Form for the Living Unit and return your keys. If you are a permanent resident of our Continuing Care at the time that residency is terminated for any reason, please refer to the applicable Continuing Care service addendum for the applicable policy. If your Vacated Living Unit is re-subscribed by another new resident in less than 90 days, then the Monthly Service Package will end on the Occupancy Date for that new resident. We do not automatically deduct the remaining Monthly Service Packages, Ancillary Fees, or other fees from the 90% Refund Amount unless you or your representative so direct. Your final bill will be generated and sent to you following the expiration of the time period outlined in this Section 8.6.

## **Section 9. OTHER FEES, PERIODIC CHARGES, AND COSTS**

**9.1 Processing Service Charge.** You shall pay or have paid us a Processing Service Charge, as indicated in Schedule I, in connection with your application for residence at the Community. The service charge is non-refundable.

**9.2 Ancillary Services.** During the term of this Agreement, you must pay us the periodic charges for any Ancillary Services (as described in Section 5) which we provide to you. The current periodic charges for Ancillary Services are attached in Schedule I. The charges for Ancillary Services are normally used by us to cover the expense of providing such Ancillary Services but we may use the Ancillary Services charges for any other mission related purpose. We may revise the periodic charges for Ancillary Services that we provide from time to time, and such change shall take effect upon our giving you thirty (30) days' notice of such increase in accordance with the rules and regulations of the Department. The charges which are based on published rates for Commonwealth or Federal assistance programs (for example, Medicare rates) shall be revised upon the effectiveness of changes to such rates. All Ancillary Services which we provide are billed on your monthly statement, and payment is due within five (5) days of your receipt of the monthly statement. Our acceptance of partial payment of the charges shall not constitute a waiver of the outstanding charges unless we agree to a waiver in writing. We may charge interest at a rate of one and one-half percent (1.5%) per month on any overdue amounts.

**9.3 Other Services.** Ancillary Services not provided by us and any other services that you arrange independently shall be billed directly to you, and we are not responsible for payment of or collecting payment for such services.

#### **9.4 Refurbishing a Vacated Living Unit and Repairing Extraordinary Damage.**

Each time that you permanently vacate an Independent Living Unit or Assisted Care Unit, irrespective of the length of time of occupancy, we will perform work to clean, refurbish, and restore that Living Unit. This work will generally include, but is not limited to, cleaning or replacement of carpeting and flooring, spackling and/or painting of walls, removing any customized improvements, replacement of fixtures, or any other appropriate repairs repairing any extraordinary damage, in our sole discretion, to bring the Living Unit back to a like-new condition. The reasonable costs and expenses of this work (the “Refurbishing Charges”) are charged as follows:

**9.4.1** If you first entered the Community in an Independent Living Unit and you then permanently transfer from that Independent Living Unit to an Assisted Care Unit, or a Nursing Unit, we will cover any portion of the Refurbishing Charges for work that is due to ordinary wear and tear. You will only be responsible to pay the portion of the Refurbishing Charges for work needed to repair any extraordinary damage to the Living Unit. By way of example, such extraordinary damage may include, but is not limited to, material damage to the walls, structures, or fixtures, material damage caused by pets, or material odors, stains, or damage due to smoking in the Living Unit. You must also pay the reasonable costs and expenses of removing any customized improvements that you made to the Living Unit unless we specifically agree in writing to accept those improvements for re-subscription to a new resident.

**9.4.2** If you first entered the Community in an Independent Living Unit and you then permanently leave the Community from an Independent Living Unit, we will cover the Refurbishing Charges for work that is due to ordinary wear and tear. You will only be responsible to pay the portion of the Refurbishing Charges for work needed to repair any extraordinary damage to the Living Unit. By way of example, such extraordinary damage may include, but is not limited to, material damage to the walls, structures, or fixtures, material damage caused by pets, or material odors, stains, or damage due to smoking in the Living Unit, or removing customized improvements. You must also pay the reasonable costs and expenses of removing any customized improvements that you made to the Living Unit unless we specifically agree in writing to accept those improvements for re-subscription to a new resident.

**9.4.3** If your last residence at the Community is a Nursing Unit and you either permanently leave the Community from that unit or you pass away, we will cover the full Refurbishing Charges for the Nursing Unit.

**9.4.4** If you transfer from one Independent Living Unit to another Independent Living Unit, or if you transfer from an Assisted Care Unit to any other Living Unit, or if you permanently leave the Community from an Assisted Care Unit, you are responsible to pay the full Refurbishing Charges.

**9.5 Medical and Other Insurance.** You must procure and maintain in force at your own cost, the following insurance coverages:

**9.5.1** You shall maintain, at your expense, one of the following coverages for health insurance: (a) the maximum coverage available to you under Medicare, Parts A, B & D and including a supplemental Medigap insurance policy; (b) a Medicare Part C/ Medicare Advantage Plan (including a Part D plan), or (c) Documented equivalent coverage, if submitted and accepted by us, if you are not eligible for Medicare or are insured under other adequate programs. Supplemental insurance is not provided by us.

**9.5.2** You must also procure and maintain, at your own expense, insurance coverage against damage of, loss to, or theft of your personal property (contents) maintained at the Community, including general liability coverage for personal liability and medical payments should a claim be made or suit brought against you for damages because of a bodily injury, including death, or property damage caused by you. Such insurance shall include liability coverage for damage caused to the Living Unit or other living units or common areas which arise out of your negligent or intentional acts or omissions. We shall be responsible for insuring the building structures, common areas and building components, the Living Unit and fixtures in the Living Unit provided by us but not including any of your personal property. You are not included nor considered as an additional insured or co-insured under our policies. We reserve all rights of recovery or subrogation for damages caused to our property.

**9.6 Funeral Arrangements and Burial Expenses.** Funeral arrangements and burial expenses are your responsibility. We will not make such arrangements or provide such services.

**9.7 Non-Solicitation of Employees.** We expend significant resources on the hiring, training and development of their employees. Recognizing this expenditure, during the Term of the Agreement, you agree not to employ any person currently employed by us, either directly or indirectly by hiring the services of any such person through a third party. You also agree not to employ any person formerly employed by us, either directly or indirectly by hiring the services of any such person through a third party, until two years have elapsed from the employee's last date of employment with us. You further agree not to solicit any person employed by us to terminate his or her employment in order to work for you directly or indirectly through a third party.

## **Section 10. FINANCIAL INABILITY TO PAY**

It is our policy not to terminate a resident's occupancy for the resident's financial inability to pay provided that the resident is otherwise in compliance with the terms of such resident's Residence and Care Agreement. To the extent that it is financially feasible, we will assist residents who are unable to pay full Monthly Service Packages by providing financial assistance as described in this Section 10.

To insure that our charitable intentions are equitably allocated for the benefit of as many residents as possible, we require that, in the event that you claim to be unable to make full monthly payment by reason of financial inability, you must take any or all of the following actions, as directed by the Executive Director. We have the right, but not the obligation, to initiate financial assistance if we independently determine that you need financial assistance.

**10.1** If your sources of funds, including expenditures of principal and the guaranty, if any, are inadequate for you to make the payments required under this Agreement, you must file with the Executive Director, on appropriate forms provided by the Executive Director, a Statement of Financial Inability to Pay. As part of the Statement of Financial Inability, you must disclose your remaining available assets and income. The Executive Director will review your financial position to determine the existence of any outside assets, including any guaranty agreements, which may first be spent for your care.

**10.2** If you have outside assets other than the Entrance Fee, the Executive Director will establish a Spending Plan for you to spend the outside assets and to obtain assistance from other available means. If you can qualify, you will take the necessary steps to obtain county, state, and federal aid or assistance including Medicare, public assistance and any other public benefit program. You agree to execute any and all documents necessary to make and perfect such claims or rights. If you fail to cooperate with the Spending Plan for the outside assets, such failure may constitute good cause for termination of the Agreement due to non-payment of fees in accordance with Section 12.3 of this Agreement.

**10.3** After you complete the Spending Plan or if you have no available assets other than the Entrance Fee, we will spend-down an amount up to the Entrance Fee minus the Community Fee. If you were admitted to Linden Ponds under the Linden Ponds Scholarship Program, there will be no spend-down of any portion of the Entrance Fee paid by the Scholarship Program. After depletion of outside assets, the Entrance Fee (less the Community Fee) is considered available to you for your maintenance and support. You may access these amounts, without moving from the Community, to pay any and all fees at the Community including any Monthly Service Packages or to pay another provider for support and maintenance if your income and other resources are insufficient to pay for support and maintenance. The Executive Director will notify you when spend-down is available and will give the effective date. You will receive periodic statements reflecting the remaining balance of the Entrance Fee (less the Community Fee).

**10.4** Upon completion of the spend-down, you may qualify for assistance from the resident care fund established by us to the extent that it is financially feasible. If you are approved for such assistance, the Executive Director shall inform you of the amount which the resident care fund will contribute to the monthly fees and the amount which you must contribute to the Monthly Service Package.

**10.5** If requested by us, you will transfer to an alternate Living Unit at the Community if and when available.

**10.6** You will provide periodic statements of financial condition and copies of income tax returns as the same may be requested from time to time by us. You will notify us of any and all assets acquired by you through any means thereafter, and you will assign or pay such property received to us in an amount equivalent to the total outstanding charges and fees, owed by you.

**10.7** You agree that you will also apply for Medicaid if you can qualify. When you are notified by the Executive Director approximately three months before the projected depletion of

your remaining Entrance Fee (less the Community Fee), you agree to immediately apply for Medicaid if available. You also agree to execute any and all documents necessary to make and perfect such claims or rights.

## **Section 11. TRANSFERS**

**11.1 Temporary and Permanent Transfers.** For purposes of this Agreement, a temporary transfer is a transfer of an anticipated finite duration. During a temporary transfer, your permanent Living Unit shall remain available to you as long as you continue to pay the Monthly Service Package in accordance with Section 8.4. A permanent transfer is a transfer of indeterminate duration. During a permanent transfer, you will be requested to release the Living Unit. After a permanent transfer, if you are able to qualify to return to your previous Living Unit or to a different, medically appropriate Living Unit at the Community, you will have the right to occupy the Living Unit subject to our approval and to the availability of such Living Unit.

**11.2 Transfer at the Election of Resident.** You may elect to transfer, on a temporary or permanent basis, to an alternate Independent Living Unit, an Assisted Care Unit, Nursing Unit or an Off-Site Facility by giving notice to us. All transfers within the Community shall be subject to the availability of the elected alternate Living Unit and to subject to our approval.

**11.3 Transfer at the Election of Linden Ponds - Non-Emergency.** All decisions regarding a transfer of any resident, except for emergency transfers, shall be made by a committee consisting of the Executive Director (or his or her designee) and the Medical Director (or his or her designee) (collectively referred to as the "Committee"). The Committee will consult with you or your legal representative. If you have a Guarantor or ombudsman, such person also will be consulted if you so request. We attempt to interact with you or your representative with the goal of achieving a consensus on the need for a transfer although a consensus is not always achieved.

You will not be transferred, temporarily or permanently, to a different Living Unit unless (1) in the opinion of the Committee, such transfer is deemed appropriate for the protection of your health and/or safety or the general and/or economic welfare of other residents, (2) in the opinion of the Committee, the transfer is deemed necessary due to financial inability to pay the Monthly Service Package, or (3) in the case of a permanent transfer to an Off-Site Facility that provides treatment for mental disorders, the need for such transfer is certified by two physicians or one physician and one psychologist. If you are transferring due to event (1) or (3) listed above and the Living Unit is occupied by a Joint Resident, the remaining Joint Resident may continue to occupy the Living Unit.

The Committee shall give you thirty (30) days advance written notice of the proposed transfer. You or your representative, shall notify us of any objection to the permanent transfer within ten (10) days of receipt of the notice. If you or your representative do not consent to the transfer, the Committee may, in its discretion and in lieu of a transfer, require Ancillary Services be provided to you if a higher level of care is deemed appropriate in the opinion of the Committee for the protection of your health and safety or the welfare of other residents. If you or your representative do not consent to either the transfer or the provision of Ancillary Services,

we may consider such refusal to constitute good cause to terminate the Agreement in accordance with Section 12.3 hereof.

**11.4 Transfer at the Election of Linden Ponds - Emergency.** If your health and safety or the health and safety of other residents require immediate action, the Executive Director with the approval, if reasonably obtainable, of the Medical Director, may transfer you from your current Living Unit to a different Living Unit or an Off-Site Facility, on a temporary or permanent basis. Emergency circumstances arise when there is a danger of immediate, irreparable harm to your health and safety or to the health and safety of other people at the Community. In the event that you are required to be transferred to Continuing Care at Linden Ponds during a period that you are suffering from legal incompetency, you agree to be bound by the terms of the Agreement in effect at the time of such transfer.

**11.5 Use of Living Unit.** In the event of a temporary transfer, whether at your election or at our election, your prior Living Unit will remain available to you as long as you continue to pay the Monthly Service Package for the permanent Living Unit in accordance with Section 8.4 hereof.

In the event of a permanent transfer, whether at your election or our election, you or your representative shall sign Living Unit Release Transfer form unless you are one of Joint Residents and the other Joint Resident remains in the Living Unit. After receipt of notice of permanent transfer, you shall take all reasonable steps to vacate the Living Unit before the date set for the transfer. You or your representative shall then be responsible for vacating the Living Unit and removing all personal possessions from the Living Unit. We shall have the right to show the Living Unit to interested applicants as of the Departure Date indicated in the Unit Release Form.

If you fail to vacate the Living Unit by the indicated Departure Date or, in the event of a transfer by us, within sixty (60) days from the notice of transfer, we shall have the right to store your possessions in a general storage area at the Community or to arrange for storage in a commercial storage facility, all at your expense, until disposition thereof can be made. We assume no responsibility for your stored possessions.

## **Section 12. TERMINATION**

**12.1 Automatic Cancellation or Termination Prior to Occupancy.** In accordance with the laws of the Commonwealth of Massachusetts, this Agreement will be automatically canceled if the unit is not available for occupancy on the date agreed upon in writing by the parties unless the parties agree in writing to extend the occupancy date. The Agreement may also be terminated prior to occupancy in these circumstances: (i) you withdraw your application or terminate this Agreement for any reason prior to occupancy; (ii) if you die before occupying the Living Unit or are precluded from occupying the Living Unit due to illness, injury or incapacity, or (iii) we elect to terminate the Agreement prior to occupancy if we determine that you are ineligible for entrance into the Community. If the Agreement is either automatically canceled or terminated by either party prior to occupancy as described herein, we shall, within sixty (60) days, refund the Entrance Fee to you. You will not receive a refund of costs of any

custom improvements or other expenses incurred at your request as set forth in a separate written addendum, signed by both parties.

**12.2 Termination by Resident.** After the Occupancy Date, you may terminate this Agreement at any time and for any reason by giving notice to us of your intention to terminate. Where practicable, we request at least sixty (60) days' notice of termination.

**12.3 Termination by Linden Ponds.** We may terminate this Agreement only for good cause which decision will be made by the Executive Director of the Community. "Good Cause" is defined as: (i) Non-payment of Fees including non-payment of the Entrance Fee; (ii) A good faith determination in writing, signed by the Executive Director and Medical Director of the Community, that you are a danger to yourself or others while remaining in the Community; (iii) Repeated conduct by you that interferes with other residents' quiet enjoyment of the Community; (iv) Persistent refusal to comply with reasonable written rules and regulations of the Community; (v) A material misrepresentation made intentionally or recklessly by you in your application for residency, or related materials, regarding information which, if accurately provided, would have resulted in either your failure to qualify for residency or a material increase in the cost of providing care and service to you under the Agreement; or (vi) Your material breach of the terms and conditions of this Agreement.

Except for termination due to non-payment of fees, we will give you thirty (30) days written notice of the termination and the reason for termination. In the event of non-payment of fees, we will give you written notice that you are in default under this Agreement for non-payment of fees. We may charge you interest on the overdue amount of one and one-half percent (1 ½ %) per month. If you fail to make full payment of all outstanding fees and charges within thirty (30) days of receipt of the notice, we may, at our election, either terminate the Agreement upon an additional thirty (30) days' notice or may require a spend-down of the Entrance Fee (less the Community Fee), in accordance with our spend-down procedures as generally set forth in Section 10 of this Agreement, to offset the overdue fees and charges. Our acceptance of partial payment of the fees does not constitute a waiver of the outstanding fees and charges unless we agree to a waiver in writing.

**12.4 Vacating the Living Unit.** Upon termination of the Agreement, whether at your election, our election, or due to your death, you or your representative shall sign and give to us Unit Release Form advising of your Departure Date. You or your representative shall then be responsible to vacate the Living Unit, to remove all personal possessions from the Living Unit, and turn in the keys. We shall have the right to show the Living Unit to interested applicants as of the date indicated in the Unit Release Form.

If you fail to vacate the Living Unit by the indicated Departure Date or, in the event of a termination by us within the required time for the notice of termination as provided in Section 12.3, we shall have the right to store your possessions in a general storage area at the Community or to arrange for storage in a commercial storage facility, all at your expense, until disposition thereof can be made. We assume no responsibility for your stored possessions.

## **Section 13. RIGHTS OF LINDEN PONDS**

**13.1 Community Rules and Regulations.** We shall have the right to promulgate reasonable rules and regulations governing the conduct of the residents and to thereafter revise such rules and regulations. You agree and acknowledge that you have received such rules and regulations including those in our current Resident Handbook (as they may be further amended). You will enjoy the fullest measure of independence consistent with the accommodation in which you live, subject, however, to the limitations of our reasonable rules and regulations now or hereafter adopted for the conduct and care of all residents. You hereby agree to abide by all such rules and regulations (as in effect from time to time), and generally to conduct yourself in such a manner as to promote the peace and harmony of the Community.

**13.2 Access to Living Units at the Community.** You acknowledge and accept our ability and authority to enter the Living Unit in order to carry out the purpose and intent of this Agreement and you hereby authorize such entry. Such entry includes (1) performance of authorized housekeeping duties; (2) response to medical emergencies; (3) responses to fire protection systems; (4) entry by authorized personnel in the event that you are reported missing or have not responded to a call; (5) scheduled maintenance activities; (6) to fix, repair, maintain, or update building elements in common which would include plumbing, drywall, electrical system, HVAC, or similar; and (7) enforcement of the Community's rules and regulations. We acknowledge and respect your right to privacy and agree to limit uninvited entry into the Living Unit at the Community to the situations set forth in this paragraph.

**13.3 Property Rights.** You acknowledge that, except as expressly set forth in this Agreement, the rights and privileges granted by this Agreement do not include any right, title, lease, or any other interest in any part of the personal property or real property - including land, buildings and improvements - owned, leased or administered by us. Your rights are limited to the rights provided in this Agreement for services and the occupancy of the Living Units. Except for your right to occupy the Living Unit, any rights, privileges or benefits under this Agreement shall be subordinate to any mortgage or deed of trust or leasehold interest on any of the premises or interest in our real and personal property, to all amendments, modifications, replacement or refunding, of any such mortgage or deed of trust or leasehold interest, and to such reasonable rules and regulations governing the use of the property as shall from time to time be imposed by us. You hereby agree, upon our request, to execute and deliver any document which is required to this effect by us, or by the holder of such mortgage or deed of trust or leasehold interest to effect such subordination or to evidence the same, and appoint Linden Ponds as your attorney-in-fact to accomplish that purpose.

**13.4 Limitation of Liability.** You agree that we, along with our sole member/owner, any subsidiaries, our management company, and all of their members, directors, officers, and employees, are not responsible for the loss of any of your personal property due to theft or any other cause. Liability for damage to or loss of your personal property shall be limited to damage or loss caused by negligent acts or omissions of Linden Ponds' employees acting within the scope of their employment.

**13.5 Unauthorized Transfers of Property.** The financial information which you submitted is a material aspect upon which we reasonably relied in determining your qualifications for becoming a resident of the Community. Being able to meet the financial criteria to become a resident helps assure the financial stability of this Community. Furthermore, we are committed to take every reasonable step to assist residents who have depleted those assets through normal living expenditures so that he or she may continue to remain as a resident of the Community. However, in order to protect us from a situation wherein a resident divests him/herself of those assets for the purpose of qualifying for assistance or reduction of Monthly Service Packages, you hereby agree not to divest yourself of, to sell, or transfer any assets or property interests (excluding expenditures for your normal living expenses) that reduces the assets that you or your representative disclosed as available assets for you on admission, without having first obtained our written consent.

**13.6 Religious Affiliation and Sponsorship.** The sole member of Linden Ponds, Inc. is National Senior Communities, Inc. (formerly National Senior Campuses, Inc.), a nonprofit organization. There is no religious organization which maintains financial control over us.

**13.7 Non-Smoking Policy.** You agree to abide by our prohibition against smoking, e-smoking, or vaping in the Living Unit and in common areas as designated. You and your guests, or contractors, are also prohibited from smoking, e-smoking, or vaping in the Living Unit or in the common areas of the Community. You understand that certain prior residents will be permitted to continue smoking in their living units. You further understand that we may consider your failure to abide by the non-smoking policy as cause to terminate the Residence and Care Agreement.

## **Section 14. MISCELLANEOUS PROVISIONS**

**14.1 Documents Incorporated by Reference.** This Agreement includes the Arbitration Agreement, Nursing Arbitration Agreement, Priority List Application for residence, the Financial Information Form, the Resident History/ Information Form, including Resident's medical records, if any, the Key Receipt Form, and the Refund Form. This Agreement may include a Promissory Note, a Guaranty Agreement, a Power of Attorney for property disposition, an Advance Directive, Appointment of Health Care Agent, or Living Will, and your medical insurance documentation, all of which documents are incorporated by reference and made a part of this Agreement (see Schedule II attached hereto). You acknowledge that we will rely on your statements in these documents and you warrant that all statements are true and complete to the best of your knowledge and information.

**14.2 Rules of Construction.** In this Agreement, the masculine, feminine and neuter genders shall be construed to be interchangeable and shall include one another to the extent that such context is necessary to provide a logical or meaningful construction of the text. Similarly, the singular and plural shall be interchangeable and shall include one another to the extent that such context is necessary to provide a logical or meaningful construction of the text. Section captions are for ease of reference only.

**14.3 Non-waiver.** The failure of any party in any one or more instances to insist on the strict performance, observance or compliance by the other party with any of the terms or provisions of this Agreement, shall not be a continuing waiver thereof nor construed to be a waiver or relinquishment by a party of its rights to insist upon strict compliance by the other party with all of the terms and provisions of this Agreement.

**14.4 Entire Agreement.** This Agreement and the documents referenced in Section 14.1 represent the entire Agreement between us, you and Guarantor, if any, and supersedes all prior Agreements and negotiations. Except as contained herein or in any contemporaneous, written agreements, there are no promises or agreements between the parties.

**14.5 Amendment.** This Agreement shall be amended only in writing, signed by all parties.

**14.6 Severability.** The invalidity or unenforceability of any provision of this Agreement or the application of any such provision, shall not affect or impair any other provisions or the validity or enforceability of the remainder of this Agreement, or any application of any other provision of the remainder of this Agreement; however, the Resident, to the extent provided by law, retains the right to rescind this Agreement if any provision is in violation of the laws of the Commonwealth of Massachusetts, as amended from time to time.

**14.7 Paragraph Headings.** Paragraph headings are added solely to aid in the review of this Agreement and are not to be construed to affect the interpretation of this Agreement.

**14.8 Dispute Resolution.**

**14.8.1** Simultaneously with the signing of this Agreement, the parties shall enter into an Arbitration Agreement, which is attached hereto and incorporated herein by reference. Pursuant to the Arbitration Agreement, all parties agree that all Claims other than Excluded Claims (as such terms are defined in the Arbitration Agreement) shall be resolved through binding, individual arbitration in accordance with the terms of the Arbitration Agreement; provided that Claims involving or asserted by Joint Residents may be adjudicated in the same arbitration proceeding. The parties further agree that venue for the adjudication of any Excluded Claims shall be in Plymouth County, Massachusetts.

**14.8.2** Notwithstanding the foregoing, if you occupy a Nursing Unit (whether temporarily or permanently), you (or your legal representative, individually and on your behalf) may elect to enter into a separate Nursing Arbitration Agreement with respect to claims arising out of or related to the Nursing Facility Addendum to the Residence and Care Agreement or the care you receive while residing in the Nursing Unit, but entering into the Nursing Arbitration Agreement will not be a condition of admission to or a requirement for continuing to receive care in the Nursing Unit. The Nursing Arbitration Agreement, if entered into, will be incorporated herein by reference. If you do not enter into the Nursing Arbitration Agreement (or if the Nursing Arbitration Agreement is not entered into on your behalf), venue for any action for the enforcement, construction, termination of, or any action arising out of or related to the Nursing Contract Addendum to the Residence and Care Agreement or the care you receive while residing in the Nursing Unit shall be in Plymouth County, Massachusetts.

**14.8.3** All parties agree that the filing of any arbitration demand pursuant to the Arbitration Agreement or the Nursing Arbitration Agreement or of any action not subject to either arbitration agreement may include a request for an expedited hearing.

**14.9. Assignment.** In the event that we or any of our successors or assigns shall give you notice that any or all of the rights, duties and obligations of Linden Ponds have been assigned to a new person or entity registered as a continuing care provider under the laws of the Commonwealth of Massachusetts to provide services at the Community, you agree to recognize such new person or entity as the provider under this Agreement, to the extent of such assignment.

**14.10 Electronic Signatures & Counter-Parts.** Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Agreement may sign separately in several counter-parts, all of which together shall constitute one and the same Agreement.

**14.11 Survival.** The provisions of Sections 7, 8, 9, 12, 13, 14, and 15 shall survive any termination of this Agreement. Additionally, any obligation, or liability of either party under this Agreement or under any ancillary agreement executed in connection herewith, or any subsequent addenda hereto that by its nature and context are intended to survive the termination of the Agreement, shall survive the termination of this Agreement.

## **Section 15. DEFINITIONS**

Whenever the following words or phrases appear in this Agreement beginning with a capital letter, these definitions shall apply:

**Agreement:** This document, including all exhibits, supplements, amendments or addenda, as signed by us, you, and Guarantor, if any.

**Ancillary Services:** Those services specified in Section 5 of this Agreement which either we provide or are provided by approved outside providers, the cost of which is not included in the Monthly Service Package. Periodic charges for Ancillary Services may be changed from time to time by us as specified in Section 9.2 or by the outside providers.

**Assisted Care Unit:** Accommodations for residents who need a higher level of care and more daily assistance than is available in an Independent Living Unit, but who need a lesser degree of medical care, Assisted Care and service than is provided in the Nursing Units.

**Community:** The physical site and structures which we operate as a retirement community in Hingham, Massachusetts.

**Community Fee:** The Community Fee is defined as ten percent (10%) of the original Entrance Fee paid by you at admission. The Community Fee is earned by the Community upon

termination of this Agreement either by your death or pursuant to subsections 12.2 or 12.3 of this Agreement. If you later transfer to a Living Unit with a larger Entrance Fee and paid an additional sum towards the larger Entrance Fee, then the Community Fee is defined as ten percent (10%) of your original Entrance Fee paid at admission plus ten percent (10%) of the incremental Entrance Fee paid by you on transfer to the Living Unit with the larger Entrance Fee. The Community Fee does not decrease if you move to a Living Unit with a lower Entrance Fee.

**Continuing Care at Linden Ponds:** The Community building in which the Assisted Care Units, and the Nursing Units will be situated. The Continuing Care facility is expected to be licensed for Assisted Care, skilled rest home and intermediate nursing care but will not be licensed to provide chronic or acute hospital care or other institutional care. Such services, if required by you, are not services covered under the scope of this Agreement.

**Covered Services:** Those services specified in Section 4 of this Agreement which we make available for the applicable Monthly Service Package.

**Departure Date:** The date on which you or, in the event of your death, your personal representative or family, vacates the Living Unit after providing us with a signed Unit Release Form, removing all possessions from such Living Unit, and turning in the Living Unit keys. If you or your personal representative or family do not timely provide us with a signed Unit Release Form, remove the possessions, or turn in the keys, the Departure Date shall be the date on which we remove all possessions from the Living Unit and places them in a general storage area at the Community or in a commercial storage facility, all at your expense, until disposition thereof can be made. We assume no responsibility for your stored possessions.

**Entrance Fee:** The Entrance Fee required to be paid to us on or before the Occupancy Date as set forth in Section 7.1 of this Agreement, as may be modified, which Entrance Fee is generally paid in a series of deposits. The 10% Community Fee is deducted from the Entrance Fee.

**Executive Director:** The chief administrative officer of the Community appointed as such by Linden Ponds.

**Guarantor:** Any person or persons who guarantee your obligations to pay the Monthly Service Package or any other fees or periodic charges payable by you under the terms of this Agreement.

**Independent Living Unit:** Living accommodations at the Community for a resident who is able to live independently within our guidelines.

**Joint Residents:** Two or more residents who enter into the same Residence and Care Agreement.

**Linden Ponds (We/ Us):** Linden Ponds, Inc.

**Linden Ponds Scholarship Program:** Linden Ponds will provide an Entrance Fee scholarship which shall be available to subsidize eligible prospective residents who are income eligible, but lack sufficient assets for the required Entrance Fee.

**Living Unit:** An Independent Living Unit, Assisted Care Unit, or Nursing/Rest Home Unit.

**Medical Director:** A licensed physician whom we officially designate as the person responsible for the direction and control of medical services offered at the Community.

**Monthly Meal Plan:** The standard meal plan for residents in Independent Living Units. Residents will have a plan offering either: (i) a fixed number of standard meals per month, equal to the number of days in the calendar month; or (ii) a fixed meal credit per month which allows purchase of one standard meal per day in the calendar month with a declining monetary balance as the credit is used. We will advise residents at least 60 days in advance if the Community phases from one plan to another. You may use the Monthly Meal Plan on a daily basis or as otherwise desired through the calendar month until either the number of meal allowance or the meal credit balance is exhausted for that calendar month. The Monthly Meal Plan may also be used by you for guest meals during the calendar month (some restrictions may apply for designated holiday or special cuisine meals). At the beginning of each calendar month, you receive a new set of meals or meal credits for that new month. If you do not use the all of the meal allowance or meal credit within the calendar month, any unused portion is forfeited, does not carry over to the next month, and no credit will be due to you.

**Monthly Service Package:** The fee payable with respect to a particular Living Unit as defined in Section 8.1 hereof, which fee includes the Covered Services specified in Section 4 hereof. Monthly Service Packages may be adjusted as provided in Section 8.3 hereof.

**(Ninety Percent) 90% Refund Amount:** The refund payable to you or your beneficiaries, as the case may be, upon termination of this Agreement. Your refund will be equal to ninety percent (90%) of the total Entrance Fee unless: (i) the Entrance Fee, minus the Community Fee, has been partially or fully spent down for your care per Section 10 of this Agreement, or (ii) you or your representative, as the case may be, elect to deduct the outstanding fees and charges from the 90% Refund Amount for your convenience.

**Non-Occupancy Credit:** You may receive a Non-Occupancy Credit to reduce your Monthly Service Package when you are, or if one of Joint Residents, then the Joint Residents are, transferred temporarily to a different Living Unit. You may receive a Non-Occupancy Credit upon request in other circumstances in the sole discretion of the Executive Director. The current Non-Occupancy Credit is provided on Schedule I, Fee Schedule. Adjustments to and policies concerning the Non-Occupancy Credit are made by us in our sole discretion. Credit is given based on the required consecutive days of absence.

**Notice:** For the purposes of this Agreement, notice shall be deemed to have been given to you when deposited in your community mailbox or personally delivered to you, and given to Linden Ponds when either personally delivered or delivered with return receipt to the office of

the Executive Director at the Community and to General Counsel at the corporate office situated at 701 Maiden Choice Lane, Baltimore, Maryland 21228. If you have not yet taken possession of the Living Unit, then notice to you shall be given by first-class mail, postage pre-paid, to your last known address and such notice shall be deemed to be effective on the third day following such mailing. If you have been transferred to an Off-Site Facility, notice shall be given by first-class mail, postage pre-paid, to you at such Off-Site Facility and shall be deemed to be effective on the third day following such mailing.

**Nursing Unit:** Accommodations for residents who are unable to perform those functions necessary to live in an Independent Living Unit or an Assisted Care Unit and who need the degree of medical care, Assisted Care and service that is provided in the Nursing Center.

**Occupancy Date:** The date on which you are authorized by Linden Ponds to take possession of a Living Unit. On this date, you are allowed access to move belongings or to personally inhabit the Living Unit pursuant to this Agreement. Delivery of keys to you shall be deemed authorization to take possession.

**Off-Site Facility:** Any housing or health care facility not located within the Community and which is neither owned nor operated by Linden Ponds.

**Participating Independent Living Unit:** A Participating Independent Living Unit is an Independent Living Unit whose prior resident had either: (i) a Residence and Care Agreement with a 90% or 80% Refund Amount obligation, as applicable, or (ii) a Residence and Care Agreement with a refund obligation of less than 80% as applicable. We fund the Refund Account with all or a portion of such Entrance Fees. A Living Unit that has not been previously occupied with an initial Entrance Fee is not a participating unit.

**Processing Fee:** The non-refundable fee payable when you submit an application for residency at the Community or for a position on the futures or standby list.

**Refund Account:** The balance(s) which we establish to fund the contracted Refund Amount to eligible residents upon termination of the Agreement. The Refund Account is a ledger which is credited/ funded when we receive all or a portion of new Entrance Fees from new residents who sign a Residence and Care Agreement for Participating Independent Living Units. The new resident's right of rescission must also be expired for the Refund Account to receive all or a portion of the Entrance Fee. We make continued refunds from the Refund Account as new available funds are received into the Refund Account. We have the right to temporarily suspend refunds if the Refund Account has insufficient funds to pay the next sequential refund that is due. We pay the 90% Refund Amount based on assigned Refund Numbers generally proceeding in sequential order.

**Refund Form:** An agreement signed by you, when accepted by us, designating to whom the 90% Refund Amount shall be made upon termination of this Agreement.

**Refund Number:** The number assigned per Section 7.6 which determines eligibility for a refund of the 90% Refund Amount.

**Refurbishing Charges:** The reasonable costs and expenses of work performed to clean, refurbish, and restore that Living Unit after a resident permanently vacates the unit. This work will generally include, but is not limited to, cleaning or replacement of carpeting and flooring, spackling and/or painting of walls, removing any customized improvements, replacement of fixtures or any other appropriate repairs repairing any extraordinary damage, in our sole discretion, to bring the Living Unit back to a like-new condition. It is intended that the Living Unit shall be restored to the condition that it was in before it was occupied by the recent resident. The determination as to the extent of refurbishment shall be established by the Executive Director.

**Repairing Extraordinary Damage:** By way of example, extraordinary damage may include, but is not limited to, material damage to the walls, structures, or fixtures, material damage caused by pets, or material odors, stains, or damage due to smoking in the Living Unit. You must also pay the reasonable costs and expenses of removing any customized improvements that you made to the Living Unit unless we specifically agree in writing to accept those improvements for re-subscription to a new resident. The extent of work is determined by Linden Ponds, in our sole discretion to put the Living Unit into like-new condition.

**Resident/ You:** Each person designated by name in the first paragraph of this Agreement, who is a party to this Agreement.

**Rest Home Care Unit:** A type of rest home unit with room accommodations for a resident who is unable to perform normal functions necessary to live in an Independent Living Unit and needs additional programming and social engagement than is provided in a Nursing Unit.

**Spending Plan:** A plan set forth by the Executive Director of the Community in the event that you are financially unable to pay your Monthly Service Packages.

**SIGNATURES**

IN WITNESS WHEREOF the parties have hereunto set their hands on the date appearing next to their respective signatures.

**LINDEN PONDS, INC.**

\_\_\_\_\_ By: \_\_\_\_\_  
Witness Date

\_\_\_\_\_ Resident \_\_\_\_\_  
Witness Date

\_\_\_\_\_ Resident \_\_\_\_\_  
Witness Date

If applicable: Guarantors: I (We) \_\_\_\_\_ have read and understand the provisions of this Agreement and by signing my (our) name(s) below, agree to guaranty Resident's obligations incurred under this Agreement in accordance with the Guaranty Agreement.

\_\_\_\_\_ Guarantor \_\_\_\_\_  
Witness Date

\_\_\_\_\_ Guarantor \_\_\_\_\_  
Witness Date

Schedule I  
Schedule of Fees

Total Entrance Fee for Unit: \$ \_\_\_\_\_

*Minus the 10% Community Fee:*      \$ \_\_\_\_\_ (non-refundable)

Current Monthly Service Package for Unit: \$ \_\_\_\_\_ per month

Current Processing Fee:                      \$ \_\_\_\_\_ per applicant

Current Ancillary Fee Schedule:      See next page

Linden Ponds  
Ancillary Fee Schedule

	<b>2026</b>
Non-Occupancy Credit (Independent Living)	
Credit for Absences per day (credit starts on the 11 <sup>th</sup> consecutive night or more)	
Single Occupancy	\$ 18.70
Double Occupancy	33.00
Erickson Resident Computer Services (first 30 min)	50.00
Each add'l 15 min or portion thereof	18.00
Guest Meal	25.00
Guest Meal - Holliday Buffet	25.00
Children age 11 and under	12.00
Meal Delivery	7.00
Additional Living Unit Key	13.00
Additional Exterior Door Key	45.00
Additional Mailbox Key	5.00
Replacement ID Badge AMAG	10.00
Visitor ID Badge AMAG	25.00
Gate Transponders AMAG	50.00
Emergency Pendant purchase and set up	200.00
Emergency Pendants (monthly)	22.00
Storage Bin per month	12.00
Uncovered Reserved Parking per month	28.00
Covered Reserved Parking per month	56.00
Snow Removal (per car) depending on notice time	30.00-40.00
Wheelchair Escorts (each way within Community)	22.00
Efficiency Guest Room per night	109.00
Guest Suite per night	159.00
Roll Away Bed per night	22.00
Maintenance - service per hour with ½ hr. minimum (materials extra)	44.00
Grounds - service per hour with ½ hr. minimum (materials extra)	44.00
Housekeeping per hour	44.00
Ironing per hour	40.00
Laundry per load	25.00
Furniture Removal charges	Depending on item
Group Fitness Membership (registration required)	29.00
Balance Class (8 weeks)	57.00
Group Fitness Punch Pass ( 10 classes - registration required)	42.00
Guest Fee (per visit)	0.00
Aquatic Personal Training (5 sessions)	130.00
Aquatic Personal Training (1 session)	31.00
Personal Training ( 8 sessions)	146.00
Personal Training (1 session)	21.00
In Home Personal Training (5 sessions)	120.00
DVD Duplication per Copy	5.00
Intermissions (per 5 hour session)	95.00
Outpatient Rehab cancellation fee (within 24 hrs of appointment)	50.00

Ancillary fees in continuing care are available on request.

## **Home Support Services Fees**

	<b><u>2026</u></b>
<b><u>Aide Services</u></b>	
Per Hour	\$52.00
Per Hour (Premium Time)	\$55.00
>/= 4 Hours (per hour)	\$42.00
Medication Reminder (per visit)	\$25.00
Couple Visit – Additional charge for second person (per hour)	\$10.00
<b><u>RN Services</u></b>	
Assessment	\$150.00
Nurse Visit (per visit)	\$132.00
Nurse Service (per hour)	\$132.00

Note: Holiday fees are 1.5 times the weekday rate and are in effect on: New Year’s Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

Schedule II  
Documents Incorporated

- A. Arbitration Agreement / Nursing Arbitration Agreement
- B. Priority List Application
- C. Financial Information Form
- D. Resident History Profile
- E. Refund Form
- F. Key Receipt Form
- G. Unit Release and Unit Release-Transfer Forms
- H. Guaranty Agreement (if any)
- I. Power of Attorney for property disposition (if any)
- J. Advance Directive, Appointment of Health Care Agent, or Living Will (if any)
- K. Resident's medical insurance documentation (if any)
- L. Promissory Note (if any)
- M. Allonge to Promissory Note

## LINDEN PONDS

### ARBITRATION AGREEMENT

This Arbitration Agreement (“Agreement”) is entered into between Linden Ponds, Inc. (the “Provider”) and [Resident (Or Resident’s Representative) Name(s)]. The Agreement binds and benefits the Provider, the Resident, and the other Provider Parties and Resident Parties, as defined in Section 3 below (the “Parties”). This Agreement is an exhibit to and part of the Residence and Care Agreement (the “Care Agreement”) governing the services rendered by the Provider to the Resident at Linden Ponds (the “Community”).

1. **Binding Arbitration.** Arbitration can provide a faster and more efficient way of resolving disputes or controversies than going to court. It can also promote more amicable dispute resolution than a court proceeding. In an arbitration, rather than a jury or a judge deciding the outcome of the dispute in a public courtroom, a neutral third-party arbitrator (the “Arbitrator”) decides the outcome after a confidential hearing including the Parties and/or their attorneys. The Arbitrator’s decision is binding and, except in limited circumstances described in Section 5(H) below, cannot be appealed.

2. **Claims Subject to Arbitration.**

A. **Claims.** The Parties hereby agree that, other than **Excluded Claims** (as defined in Section 2(B) below), this Agreement applies to any and all disputes and disagreements (“Claims”) between any Resident Party and any Provider Party that arise out of or in any way relate to the Care Agreement, the Resident’s residency at the Community, the Resident’s admission to and stay at the Community (including any Claims arising out of or relating to pre-admission communications and processes), and the provision of services to the Resident pursuant to or in connection with the Care Agreement and any amendments, exhibits, or addenda thereto that may be made a part of the Care Agreement from time to time, including such addenda or additional agreements signed by a Resident Party in relation to any transfer of the Resident (whether temporary or permanent) from one place of residence and/or level of care at the Community to another. Claims include, but are not limited to, any disputes or causes of action arising out of or relating to admission, care, treatment, or diagnoses; claims related to injury or death, including from negligence or intentional tort; claims related to property damage or premises liability; claims seeking equitable relief or specific performance; statutory causes of action; medical malpractice; questions as to whether any medical services rendered were unnecessary or unauthorized or were improperly, negligently, or incompetently rendered; breach of the Care Agreement; claims for declaratory relief; and questions about the interpretation, validity, construction, and enforceability of this Agreement and the Care Agreement. The Parties agree to resolve all such Claims through binding arbitration, at the election of any Party bringing or defending a Claim, whether the conduct or events giving rise to the Claim occurred prior to or after the Parties’ execution of this Agreement or the Care Agreement.

**The Parties acknowledge and agree that, for all Claims subject to arbitration under this Agreement, they are waiving their constitutional right to trial by jury and/or the right to bring or participate in a class action. Any such Claims will be resolved exclusively through binding individual arbitration.**

- B. **Excluded Claims.** This Agreement applies only to disputes and disagreements between the Resident and the Community and does not preclude or restrict any governmental oversight, investigation, or enforcement action. In addition, the Parties acknowledge and agree that claims involving unlawful detainer or involuntary discharge or transfer and claims eligible for small claims court proceedings can often be handled more quickly and efficiently without arbitration. Accordingly, the Parties hereby agree that (1) claims asserting unlawful detainer or seeking to enforce or challenge the involuntary discharge or transfer of the Resident from the Community, each of which will remain subject to any applicable state procedures; and (2) claims eligible (in the aggregate) for resolution in small claims court shall be “**Excluded Claims**” and shall not be subject to this Agreement. If the Resident transfers to a Nursing Unit (as defined in the Care Agreement) and enters into the Nursing Facility Addendum to the Care Agreement (the “**Nursing Addendum**”) or the Nursing Addendum is entered into on the Resident’s behalf, Excluded Claims shall also include any claims arising out of or related to the Nursing Addendum and/or the care the Resident receives while residing in the Nursing Unit.

3. **Parties to Whom This Agreement Applies.** This Agreement and the definitions in this Section 3 will be interpreted as broadly as possible so as to bind and benefit any person who asserts any Claim or against whom a Claim is asserted. The Parties intend to allow any person alleged to be liable for any actions or inactions of the Community or the Resident or related to any care provided to the Resident to demand arbitration pursuant to this Agreement.

- A. The term “**Provider Party**” includes (a) the Community, (b) the Provider, (c) any management or administrative services company engaged by the Provider, (d) any party holding an ownership interest in the real property or buildings on or at which the community is located and operated, and (e) the respective governing bodies, officers, directors, owners, members, shareholders, administrators, managers, employees, contractors, agents, parent companies, subsidiaries, or affiliates of the parties named in subsections (a) through (d), and each of their successors, heirs, and assigns.
- B. The term “**Resident Party**” includes the Resident and each of the Resident’s legally designated representatives, powers of attorney, guardians, attorneys-in-fact, agents, sponsors, or any other persons asserting a Claim, including any spouse, child, parent, executor, administrator, personal representative, heir, or survivor, as well as anyone entitled to bring a wrongful death claim relating to the Resident.
- C. The Resident Parties and Provider Parties are intended third-party beneficiaries of this Agreement.

#### 4. Governing Law and Venue.

- A. **Federal Arbitration Act (“FAA”) Applies.** The Parties agree that the Community’s services and operations, the Care Agreement, and this Agreement involve interstate commerce. Thus, this Agreement is governed by the FAA, which preempts any state arbitration law or other state laws with respect to arbitration procedure and the enforceability of this Agreement.
- B. **Substantive Laws.** Except for Claims arising out of or relating to the validity and enforceability of this Agreement and the arbitration process it creates, the Arbitrator shall apply the substantive laws of the state where the Community is located, which would have applied had the Claims been brought in court, including (but not limited to) laws with respect to applicable limitation periods and any caps on punitive or other damages.
- C. **Conflict of Laws.** Where the substantive state law conflicts with the FAA, the FAA, along with federal court decisions interpreting the FAA, shall control. The Parties stipulate that the FAA shall preempt any inconsistent state law and shall not be reverse preempted.
- D. **Venue.** Unless otherwise agreed by the Parties, the arbitration will take place in the county in which the Community is located.

#### 5. Arbitration Procedures.

- A. **Arbitration Demand.** A mediation and/or subsequent arbitration is initiated by sending a written demand (“**Demand**”) to the other Party by certified mail or commercial overnight delivery service (e.g., FedEx or UPS.). The Demand must identify the issue(s) in dispute and the amount of damages and/or other relief claimed. All Claims based in whole or in part on the same incidents or circumstances must be included in the Demand or they will be deemed waived upon the conclusion of the arbitration. A Claim is barred if not asserted in a Demand within the limitation period prescribed for that type of claim by applicable law (the “**Claim Deadline**”).

For any Demand issued to a Resident Party, the Demand must be sent by certified mail or commercial overnight delivery service to the Resident, with a copy to the Resident’s legal representative then on file at the Community, if applicable. For any Demand issued to a Provider Party, the Demand must be sent by certified mail or commercial overnight delivery service to General Counsel at the corporate office located at 701 Maiden Choice Lane, Baltimore, Maryland 21228.

- B. **Mediation.** The Parties agree that, prior to initiating arbitration, the Parties will first attempt to resolve any Claims in good faith through a mediation conducted by a neutral mediator selected by mutual agreement of the Parties or, if the Parties cannot agree on a mediator within thirty (30) days of the issuance of a Demand, either Party may petition a court of competent jurisdiction in the county in which the Community is located to select the mediator. The mediation shall commence

within sixty (60) days following the selection of the mediator unless otherwise agreed to in writing by the Parties and may be ended by either Party to the dispute upon notice to the other Party that it desires to terminate the mediation and proceed to arbitration; provided, however, that neither Party may so terminate the mediation process prior to the occurrence of at least one (1) mediation session with the mediator.

- C. **Arbitration Administration.** After a proper Demand is made and a Party provides notice to the other Party that it desires to terminate the mediation and proceed to arbitration, the Parties will work cooperatively to select a commercial arbitration service (the “**Arbitration Service**”) to administer the arbitration process. If the Parties cannot agree upon an Arbitration Service within thirty (30) days of conclusion of a mediation, either Party may petition a court of competent jurisdiction in the county in which the Community is located to select the Arbitration Service (or, alternatively, an arbitrator who will conduct the arbitration without the assistance of an Arbitration Service). The court will not consider the validity or enforceability of the Agreement or the merits of the Demand. The Parties agree that the arbitration will be conducted in accordance with the rules of the selected Arbitration Service then in place (or the rules adopted by an arbitrator acting without the assistance of an Arbitration Service). The Party that issued the Demand shall initiate arbitration with the Arbitration Service by the Claim Deadline, which will be tolled for the period between the date of the original Demand for mediation through the conclusion of the mediation.
- D. **Selection of Arbitrator.** The Parties will work cooperatively to select a neutral Arbitrator within fourteen (14) days after the Arbitration Service has been selected. If possible, the Arbitrator will be an attorney or retired judge with experience in one or more of the substantive areas of law invoked by the Claim(s) and will be chosen from a list of arbitrators to be provided by the Arbitration Service in accordance with its rules. If the parties choose not to use an Arbitration Service and cannot agree upon an Arbitrator, either Party may petition a court of competent jurisdiction in the county in which the Community is located to select the Arbitrator.
- E. **Arbitrator’s Authority.** The Arbitrator has the sole jurisdiction to resolve all Claims (other than the Excluded Claims), including but not limited to wrongful death claims and any disputes about the signing, validity, enforceability, scope, applicability, interpretation, severability and waiver of this Agreement or competency of the parties. No Claim may be asserted in arbitration on a class basis or, except as a court determines otherwise, by a Party seeking a public injunction. The Arbitrator does not have jurisdiction to certify any person as a representative or member of a class of persons and, by doing so, hear Claims of persons not directly taking part in arbitration.
- F. **Scheduling Order and Hearing.** With the input of the parties, the Arbitrator will enter a scheduling order in keeping with arbitration being a streamlined and cost-effective process with expedited and limited discovery. Unless the Parties consent

or the Arbitrator otherwise orders, the hearing must occur within 180 days after selection of the Arbitrator. Unless the Parties otherwise agree, the Arbitrator will conduct any in-person arbitration at a location in the same county as the Community. The Arbitrator will conduct the arbitration in accordance with the FAA and the rules of the Arbitration Service (if an Arbitration Service is used). The Arbitrator will determine the scope of and place such limitations on written discovery and witness testimony as the Arbitrator deems appropriate for the Claims at issue and as advisable to ensure efficiency and cost effectiveness of arbitration.

- G. **Decision.** The Arbitrator must make written findings on each matter in controversy. The decision must be marked “confidential,” must state the Arbitrator’s findings of fact and conclusions of law, and must be signed. If any damages are awarded, the decision must specify an amount for each type of damages awarded. The Arbitrator shall serve the decision, which shall state findings of fact and conclusions of law, within thirty (30) working days after the conclusion of the arbitration hearing.
- H. **Appeals.** The Parties agree that the Arbitrator’s decision shall be final and binding, except that either Party may appeal the decision for the limited reasons for which the decision may be vacated, modified, or corrected under the FAA.
- I. **Refusal to Participate.** If any party refuses to respond to a Demand or participate in arbitration, the party making the Demand may proceed with arbitration and obtain an award or a default award against the non-participating party.

6. **Fees and Costs**

- A. **Mediation Fees and Costs.** The Parties agree that the cost of mediation, including filing fees, the fees of the mediator and any administrative fees of the mediation provider, shall be shared equally by the Parties.
- B. **Arbitration Fees and Costs.** The Parties agree that the costs of arbitration, including the filing fees, the fees of the arbitrator(s) and any administrative fees of the arbitration provider, shall be shared equally by the Parties, unless otherwise required by law or determined by the arbitrator in the final award.
- C. **Counsel and Attorneys’ Fees.** Each Party may be represented by its own counsel in any mediation and/or arbitration. Each party agrees to bear its own attorneys’ fees and costs, unless otherwise specifically awarded by the Arbitrator under state or federal law.

7. **Severability.** The Parties agree that the only essential terms of this Agreement are the agreement and willingness of both parties to arbitrate on an individual basis and the limits on class and representative actions in Section 5(E). Accordingly, notwithstanding any other provision of the Care Agreement to the contrary, if Section 5(E) is deemed invalid, the remainder of this Agreement (other than this sentence) will be null and void, and if any other provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, the remaining provisions of the Agreement shall remain in full force and effect.

8. **Merger.** Upon execution, this Agreement shall merge into and become part of the Care Agreement.

9. **No Restrictions on Communications.** This Resident retains the right to communicate with federal, state, or local officials, including but not limited to, federal and state surveyors, other federal or state health department employees, and representatives of the state long-term care ombudsman, or any other regulatory agency. This Agreement in no way prohibits or otherwise discourages the Resident from communicating with such agencies and officials.

10. **Confidentiality.** All proceedings and materials related to the Arbitration including all depositions, documents, and other materials are confidential. Neither the information and documentation shared or specific to arbitration under this Agreement, nor the Arbitrator's findings and decision can be used by any other party or in any other legal proceeding. All originals and copies of documents exchanged during discovery and the arbitration hearing must be returned to the producing party within thirty (30) days following receipt of the Arbitrator's decision. The Community will maintain the Arbitrator's decision for five (5) years after the resolution of the dispute and, upon request, will make the decision available for inspection to Centers for Medicare and Medicaid Services (CMS) or its designee.

11. **Survival.** This agreement to arbitrate survives and will not be discharged or cancelled by the death of any party hereto, the termination of the Care Agreement, nor by the Resident ceasing to reside at the Community.

**BY SIGNING THIS ARBITRATION AGREEMENT, THE RESIDENT AND/OR THE RESIDENT'S REPRESENTATIVE AFFIRM THE FOLLOWING (PLEASE INITIAL):**

\_\_\_\_\_ This Agreement has been explained to me in a form and manner and in a language that I understand.

\_\_\_\_\_ I have read and understand this Arbitration Agreement.

\_\_\_\_\_ I have had the opportunity to ask questions about this Agreement and my questions have been answered to my satisfaction.

\_\_\_\_\_ I have had the opportunity to discuss this Agreement with an attorney (even if I did not choose to do so).

\_\_\_\_\_ I understand that, in the future, I may need or choose to move to another location or level of care within the Community one or more times and that I may be required to sign an addendum to the Care Agreement (or have such an addendum signed on my behalf) in connection with such a move. I acknowledge and agree that this Agreement will remain in effect following each move within the Community, and I hereby authorize any individual who signs such an addendum on my behalf to reaffirm this Agreement and/or enter into a new arbitration agreement on my behalf (including a separate arbitration agreement covering those Excluded Claims relating to or arising out of the Nursing Addendum). I understand that this Agreement will remain in effect even if it is not reaffirmed.

\_\_\_\_\_ I understand, that by signing this Agreement, I have waived the right to a trial by jury and that all legal disputes I may have against the Provider, Community, and related parties, aside from those specifically excluded by this Agreement shall be resolved through binding, individual arbitration.

\_\_\_\_\_ I understand that, by signing this Agreement, I am agreeing to have all Claims I may have against the Provider, Community, and related parties, decided by binding individual arbitration and that I am giving up my right to have such claims determined in court by a judge or a jury or in a class action.

**EACH OF THE UNDERSIGNED ACKNOWLEDGES THAT HE/SHE FULLY UNDERSTANDS AND VOLUNTARILY CONSENTS TO THE TERMS AND CONDITIONS OF THIS ARBITRATION AGREEMENT, WHICH IS MADE PART OF THE RESIDENCE AND CARE AGREEMENT. EACH OF THE UNDERSIGNED FURTHER CERTIFIES THAT HE OR SHE IS THE RESIDENT OR A PERSON AUTHORIZED BY THE RESIDENT, OR OTHERWISE AUTHORIZED, TO ACCEPT THE TERMS OF THIS ARBITRATION AGREEMENT.**

Resident Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

Resident Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

*If Resident is unable to sign this Agreement, then a legal representative of the Resident may sign on his/her behalf below.*

\_\_\_\_\_  
My signature indicates that I am authorized or have authority to sign and enter into this Arbitration Agreement on behalf of the Resident, \_\_\_\_\_. I represent that the Resident (or a court) has vested in me the authority to sign this Agreement on the Resident’s behalf. **By signing, I agree to be bound by this Arbitration Agreement in my individual capacity and on behalf of the Resident.**

Resident’s Legal Representative  
Signature (if applicable): \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

**\*Copy of legal documents evidencing relationship/authority must be provided to Community**

My signature indicates that I am authorized or have authority to sign and enter into this Arbitration Agreement on behalf of the Resident, \_\_\_\_\_. I represent that the Resident (or a court) has vested in me the authority to sign this Agreement on the Resident's behalf. **By signing, I agree to be bound by this Arbitration Agreement in my individual capacity and on behalf of the Resident.**

Resident's Legal Representative  
Signature (if applicable): \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

**\*Copy of legal documents evidencing relationship/authority must be provided to Community**

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Authorized Agent  
of the Community Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

## LINDEN PONDS

### NURSING ARBITRATION AGREEMENT

This Nursing Arbitration Agreement (“Agreement”) is entered into between Linden Ponds, Inc. (the “**Provider**”) and [**Resident (Or Resident’s Representative) Name(s)**]. The Agreement binds and benefits the Provider, the Resident, and the other Provider Parties and Resident Parties, as defined in Section 3 below (the “**Parties**”). This Agreement is an exhibit to and part of the Residence and Care Agreement (the “**Care Agreement**”) governing the services rendered by the Provider to the Resident at Linden Ponds (the “**Community**”).

1. **Binding Arbitration.** Arbitration can provide a faster and more efficient way of resolving disputes or controversies than going to court. It can also promote more amicable dispute resolution than a court proceeding. In an arbitration, rather than a jury or a judge deciding the outcome of the dispute in a public courtroom, a neutral third-party arbitrator (the “**Arbitrator**”) decides the outcome after a confidential hearing including the Parties and/or their attorneys. The Arbitrator’s decision is binding and, except in limited circumstances described in Section 5(H) below, cannot be appealed.

2. **Claims Subject to Arbitration.**

A. **Claims.** The Parties hereby agree that, other than **Excluded Claims** (as defined in Section 2(B) below), this Agreement applies to any and all disputes and disagreements (“**Claims**”) between any Resident Party and any Provider Party that arise out of or in any way relate to the Care Agreement, the Resident’s residency at the Community, the Resident’s admission to and stay at the Community (including any Claims arising out of or relating to pre-admission communications and processes), and the provision of services to the Resident pursuant to or in connection with the Care Agreement and any amendments, exhibits, or addenda thereto that may be made a part of the Care Agreement from time to time, including such addenda or additional agreements signed by a Resident Party in relation to any transfer of the Resident (whether temporary or permanent) from one place of residence and/or level of care at the Community to another. Claims include, but are not limited to, any disputes or causes of action arising out of or relating to admission, care, treatment, or diagnoses; claims related to injury or death, including from negligence or intentional tort; claims related to property damage or premises liability; claims seeking equitable relief or specific performance; statutory causes of action; medical malpractice; questions as to whether any medical services rendered were unnecessary or unauthorized or were improperly, negligently, or incompetently rendered; breach of the Care Agreement; claims for declaratory relief; and questions about the interpretation, validity, construction, and enforceability of this Agreement and the Care Agreement. The Parties agree to resolve all such Claims through binding arbitration, at the election of any Party bringing or defending a Claim, whether the conduct or events giving rise to the Claim occurred prior to or after the Parties’ execution of this Agreement or the Care Agreement.

**The Parties acknowledge and agree that, for all Claims subject to arbitration under this Agreement, they are waiving their constitutional right to trial by jury and/or the right to bring or participate in a class action. Any such Claims will be resolved exclusively through binding individual arbitration.**

- B. **Excluded Claims.** This Agreement applies only to disputes and disagreements between the Resident and the Community and does not preclude or restrict any governmental oversight, investigation, or enforcement action. In addition, the Parties acknowledge and agree that claims involving unlawful detainer or involuntary discharge or transfer and claims eligible for small claims court proceedings can often be handled more quickly and efficiently without arbitration. Accordingly, the Parties hereby agree that (1) claims asserting unlawful detainer or seeking to enforce or challenge the involuntary discharge or transfer of the Resident from the Community, each of which will remain subject to any applicable state procedures; and (2) claims eligible (in the aggregate) for resolution in small claims court shall be “**Excluded Claims**” and shall not subject to this Agreement.

3. **Parties to Whom This Agreement Applies.** This Agreement and the definitions in this Section 3 will be interpreted as broadly as possible so as to bind and benefit any person who asserts any Claim or against whom a Claim is asserted. The Parties intend to allow any person alleged to be liable for any actions or inactions of the Community or the Resident or related to any care provided to the Resident to demand arbitration pursuant to this Agreement.

- A. The term “**Provider Party**” includes (a) the Community, (b) the Provider, (c) any management or administrative services company engaged by the Provider, (d) any party holding an ownership interest in the real property or buildings on or at which the community is located and operated, and (e) the respective governing bodies, officers, directors, owners, members, shareholders, administrators, managers, employees, contractors, agents, parent companies, subsidiaries, or affiliates of the parties named in subsections (a) through (d), and each of their successors, heirs, and assigns.
- B. The term “**Resident Party**” includes the Resident and each of the Resident’s legally designated representatives, powers of attorney, guardians, attorneys-in-fact, agents, sponsors, or any other persons asserting a Claim, including any spouse, child, parent, executor, administrator, personal representative, heir, or survivor, as well as anyone entitled to bring a wrongful death claim relating to the Resident.
- C. The Resident Parties and Provider Parties are intended third-party beneficiaries of this Agreement.

4. **Governing Law and Venue.**

- A. **Federal Arbitration Act (“FAA”) Applies.** The Parties agree that the Community’s services and operations, the Care Agreement, and this Agreement involve interstate commerce. Thus, this Agreement is governed by the FAA, which

preempts any state arbitration law or other state laws with respect to arbitration procedure and the enforceability of this Agreement.

- B. **Substantive Laws.** Except for Claims arising out of or relating to the validity and enforceability of this Agreement and the arbitration process it creates, the Arbitrator shall apply the substantive laws of the state where the Community is located, which would have applied had the Claims been brought in court, including (but not limited to) laws with respect to applicable limitation periods and any caps on punitive or other damages.
- C. **Conflict of Laws.** Where the substantive state law conflicts with the FAA, the FAA, along with federal court decisions interpreting the FAA, shall control. The Parties stipulate that the FAA shall preempt any inconsistent state law and shall not be reverse preempted.
- D. **Venue.** Unless otherwise agreed by the Parties, the arbitration will take place in the county in which the Community is located.

## 5. Arbitration Procedures.

- A. **Arbitration Demand.** A mediation and/or subsequent arbitration is initiated by sending a written demand (“**Demand**”) to the other Party by certified mail or commercial overnight delivery service (e.g., FedEx or UPS.). The Demand must identify the issue(s) in dispute and the amount of damages and/or other relief claimed. All Claims based in whole or in part on the same incidents or circumstances must be included in the Demand or they will be deemed waived upon the conclusion of the arbitration. A Claim is barred if not asserted in a Demand within the limitation period prescribed for that type of claim by applicable law (the “**Claim Deadline**”).

For any Demand issued to a Resident Party, the Demand must be sent by certified mail or commercial overnight delivery service to the Resident, with a copy to the Resident’s legal representative then on file at the Community, if applicable. For any Demand issued to a Provider Party, the Demand must be sent by certified mail or commercial overnight delivery service to General Counsel at the corporate office located at 701 Maiden Choice Lane, Baltimore, Maryland 21228.

- B. **Mediation.** The Parties agree that, prior to initiating arbitration, the Parties will first attempt to resolve any Claims in good faith through a mediation conducted by a neutral mediator selected by mutual agreement of the Parties or, if the Parties cannot agree on a mediator within thirty (30) days of the issuance of a Demand, either Party may petition a court of competent jurisdiction in the county in which the Community is located to select the mediator. The mediation shall commence within sixty (60) days following the selection of the mediator unless otherwise agreed to in writing by the Parties and may be ended by either Party to the dispute upon notice to the other Party that it desires to terminate the mediation and proceed to arbitration; provided, however, that neither Party may so terminate the mediation

process prior to the occurrence of at least one (1) mediation session with the mediator.

- C. **Arbitration Administration.** After a proper Demand is made and a Party provides notice to the other Party that it desires to terminate the mediation and proceed to arbitration, the Parties will work cooperatively to select a commercial arbitration service (the “**Arbitration Service**”) to administer the arbitration process. If the Parties cannot agree upon an Arbitration Service within thirty (30) days of conclusion of a mediation, either Party may petition a court of competent jurisdiction in the county in which the Community is located to select the Arbitration Service (or, alternatively, an arbitrator who will conduct the arbitration without the assistance of an Arbitration Service). The court will not consider the validity or enforceability of the Agreement or the merits of the Demand. The Parties agree that the arbitration will be conducted in accordance with the rules of the selected Arbitration Service then in place (or the rules adopted by an arbitrator acting without the assistance of an Arbitration Service). The Party that issued the Demand shall initiate arbitration with the Arbitration Service by the Claim Deadline, which will be tolled for the period between the date of the original Demand for mediation through the conclusion of the mediation.
- D. **Selection of Arbitrator.** The Parties will work cooperatively to select a neutral Arbitrator within fourteen (14) days after the Arbitration Service has been selected. If possible, the Arbitrator will be an attorney or retired judge with experience in one or more of the substantive areas of law invoked by the Claim(s) and will be chosen from a list of arbitrators to be provided by the Arbitration Service in accordance with its rules. If the parties choose not to use an Arbitration Service and cannot agree upon an Arbitrator, either Party may petition a court of competent jurisdiction in the county in which the Community is located to select the Arbitrator.
- E. **Arbitrator’s Authority.** The Arbitrator has the sole jurisdiction to resolve all Claims (other than the Excluded Claims), including but not limited to wrongful death claims and any disputes about the signing, validity, enforceability, scope, applicability, interpretation, severability and waiver of this Agreement or competency of the parties. No Claim may be asserted in arbitration on a class basis or, except as a court determines otherwise, by a Party seeking a public injunction. The Arbitrator does not have jurisdiction to certify any person as a representative or member of a class of persons and, by doing so, hear Claims of persons not directly taking part in arbitration.
- F. **Scheduling Order and Hearing.** With the input of the parties, the Arbitrator will enter a scheduling order in keeping with arbitration being a streamlined and cost-effective process with expedited and limited discovery. Unless the Parties consent or the Arbitrator otherwise orders, the hearing must occur within 180 days after selection of the Arbitrator. Unless the Parties otherwise agree, the Arbitrator will conduct any in-person arbitration at a location in the same county as the Community. The Arbitrator will conduct the arbitration in accordance with the

FAA and the rules of the Arbitration Service (if an Arbitration Service is used). The Arbitrator will determine the scope of and place such limitations on written discovery and witness testimony as the Arbitrator deems appropriate for the Claims at issue and as advisable to ensure efficiency and cost effectiveness of arbitration.

- G. **Decision.** The Arbitrator must make written findings on each matter in controversy. The decision must be marked “confidential,” must state the Arbitrator’s findings of fact and conclusions of law, and must be signed. If any damages are awarded, the decision must specify an amount for each type of damages awarded. The Arbitrator shall serve the decision, which shall state findings of fact and conclusions of law, within thirty (30) working days after the conclusion of the arbitration hearing.
- H. **Appeals.** The Parties agree that the Arbitrator’s decision shall be final and binding, except that either Party may appeal the decision for the limited reasons for which the decision may be vacated, modified, or corrected under the FAA.
- I. **Refusal to Participate.** If any party refuses to respond to a Demand or participate in arbitration, the party making the Demand may proceed with arbitration and obtain an award or a default award against the non-participating party.

## 6. **Fees and Costs**

- A. **Mediation Fees and Costs.** The Parties agree that the cost of mediation, including filing fees, the fees of the mediator and any administrative fees of the mediation provider, shall be shared equally by the Parties.
- B. **Arbitration Fees and Costs.** The Parties agree that the costs of arbitration, including the filing fees, the fees of the arbitrator(s) and any administrative fees of the arbitration provider, shall be shared equally by the Parties, unless otherwise required by law or determined by the arbitrator in the final award.
- C. **Counsel and Attorneys’ Fees.** Each Party may be represented by its own counsel in any mediation and/or arbitration. Each party agrees to bear its own attorneys’ fees and costs, unless otherwise specifically awarded by the Arbitrator under state or federal law.

7. **Severability.** The Parties agree that the only essential terms of this Agreement are the agreement and willingness of both parties to arbitrate on an individual basis and the limits on class and representative actions in Section 5(E). Accordingly, notwithstanding any other provision of the Care Agreement to the contrary, if Section 5(E) is deemed invalid, the remainder of this Agreement (other than this sentence) will be null and void, and if any other provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, the remaining provisions of the Agreement shall remain in full force and effect.

8. **Merger.** Upon execution, this Agreement shall merge into and become part of the Care Agreement unless it is cancelled as described in Section 12 of this Agreement.

9. **No Restrictions on Communications.** This Resident retains the right to communicate with federal, state, or local officials, including but not limited to, federal and state surveyors, other federal or state health department employees, and representatives of the state long-term care ombudsman, or any other regulatory agency. This Agreement in no way prohibits or otherwise discourages the Resident from communicating with such agencies and officials.

10. **Confidentiality.** All proceedings and materials related to the Arbitration including all depositions, documents, and other materials are confidential. Neither the information and documentation shared or specific to arbitration under this Agreement, nor the Arbitrator's findings and decision can be used by any other party or in any other legal proceeding. All originals and copies of documents exchanged during discovery and the arbitration hearing must be returned to the producing party within thirty (30) days following receipt of the Arbitrator's decision. The Community will maintain the Arbitrator's decision for five (5) years after the resolution of the dispute and, upon request, will make the decision available for inspection to Centers for Medicare and Medicaid Services (CMS) or its designee.

11. **Not a Condition of Admission or Care.** You are not required to sign this Agreement as a condition of admission to the Community or to continue to receive care at the Community. You are encouraged to discuss this Agreement with an attorney before signing.

12. **Right to Cancel Agreement.** If you sign this Agreement but change your mind within thirty (30) days of signing it, you may cancel the Agreement by providing written notice, sent by certified mail, return receipt requested, to the Community's Executive Director.

13. **Survival.** This agreement to arbitrate survives and will not be discharged or cancelled by the death of any party hereto, the termination of the Care Agreement, nor by the Resident ceasing to reside at the Community.

**BY SIGNING THIS ARBITRATION AGREEMENT, THE RESIDENT AND/OR THE RESIDENT'S REPRESENTATIVE AFFIRM THE FOLLOWING (PLEASE INITIAL):**

\_\_\_\_\_ This Agreement has been explained to me in a form and manner and in a language that I understand.

\_\_\_\_\_ I understand that signing this Agreement is neither a condition of admission to the Community nor a requirement to continue receiving care at the Community.

\_\_\_\_\_ I have read and understand this Arbitration Agreement.

\_\_\_\_\_ I have had the opportunity to ask questions about this Agreement and my questions have been answered to my satisfaction.

\_\_\_\_\_ I have had the opportunity to discuss this Agreement with an attorney (even if I did not choose to do so).

\_\_\_\_\_ I understand that, in the future, I may need to move to another location or level of care within the Community one or more times and that I will be required to sign an addendum to the Care Agreement (or have such an addendum signed on my behalf) in connection with each such move. I acknowledge and agree that this

Agreement will remain in effect following such move, and I hereby authorize any individual who signs such an addendum on my behalf to reaffirm this Agreement and/or enter into a new arbitration agreement on my behalf.

\_\_\_\_\_ **I understand, that by signing this Agreement, I have waived the right to a trial by jury and that all legal disputes I may have against the Provider, Community, and related parties, aside from those specifically excluded by this Agreement, shall be resolved through binding, individual arbitration.**

\_\_\_\_\_ **I understand that, by signing this Agreement, I am agreeing to have all Claims I may have against the Provider, Community, and related parties, decided by binding individual arbitration and that I am giving up my right to have such claims determined in court by a judge or a jury or in a class action.**

**EACH OF THE UNDERSIGNED ACKNOWLEDGES THAT HE/SHE FULLY UNDERSTANDS AND VOLUNTARILY CONSENTS TO THE TERMS AND CONDITIONS OF THIS ARBITRATION AGREEMENT, WHICH IS MADE PART OF THE RESIDENCE AND CARE AGREEMENT. EACH OF THE UNDERSIGNED FURTHER CERTIFIES THAT HE OR SHE IS THE RESIDENT OR A PERSON AUTHORIZED BY THE RESIDENT, OR OTHERWISE AUTHORIZED, TO ACCEPT THE TERMS OF THIS ARBITRATION AGREEMENT.**

Resident Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Resident Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

*If Resident is unable to sign this Agreement, then a legal representative of the Resident may sign on his/her behalf below.*

\_\_\_\_\_  
My signature indicates that I am authorized or have authority to sign and enter into this Arbitration Agreement on behalf of the Resident, \_\_\_\_\_. I represent that the Resident (or a court) has vested in me the authority to sign this Agreement on the Resident’s behalf. **By signing, I agree to be bound by this Arbitration Agreement in my individual capacity and on behalf of the Resident.**

Resident’s Legal Representative  
Signature (if applicable): \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**\*Copy of legal documents evidencing relationship/authority must be provided to Community**

My signature indicates that I am authorized or have authority to sign and enter into this Arbitration Agreement on behalf of the Resident, \_\_\_\_\_. I represent that the Resident (or a court) has vested in me the authority to sign this Agreement on the Resident's behalf. **By signing, I agree to be bound by this Arbitration Agreement in my individual capacity and on behalf of the Resident.**

Resident's Legal Representative  
Signature (if applicable): \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

**\*Copy of legal documents evidencing relationship/authority must be provided to Community**

---

Authorized Agent  
of the Community Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

# Linden Ponds PRIORITY LIST FORM

I am interested in securing my position on the **Linden Ponds® Priority List**.

## My Move Timeline Preference (not binding):

7-12 MONTHS     1-2 YEARS     2-3 YEARS     3-5 YEARS

OTHER \_\_\_\_\_

## Participant 1

LEGAL NAME \_\_\_\_\_

PREFERRED NAME (EVENT NAME TAGS) \_\_\_\_\_ DATE OF BIRTH \_\_\_\_/\_\_\_\_/\_\_\_\_

MARITAL STATUS \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

HOME PHONE \_\_\_\_\_ MOBILE PHONE \_\_\_\_\_

EMAIL \_\_\_\_\_

EMAIL ME ABOUT SAVINGS, PROMOTIONS, EVENTS, AND HELPFUL RESOURCES.

## Participant 2

LEGAL NAME \_\_\_\_\_

PREFERRED NAME (EVENT NAME TAGS) \_\_\_\_\_ DATE OF BIRTH \_\_\_\_/\_\_\_\_/\_\_\_\_

MARITAL STATUS \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

HOME PHONE \_\_\_\_\_ MOBILE PHONE \_\_\_\_\_

EMAIL \_\_\_\_\_

EMAIL ME ABOUT SAVINGS, PROMOTIONS, EVENTS, AND HELPFUL RESOURCES.

WERE YOU REFERRED BY ANYONE? IF YES, WHO? \_\_\_\_\_

Please provide this completed form to a member of the Linden Ponds team so that we may complete your digital **Linden Ponds Priority List Application**. You will receive a copy of your application and a receipt for payment through email.

See reverse side for Conditions of the Priority List and Entrance Fee Agreement.

# Linden Ponds PRIORITY LIST FORM

## Conditions of the Priority List

- 1) Your status on the Priority List is determined by your priority date with earlier dates having higher priority. Paying the refundable Priority List deposit and the application fee will ensure that you are placed on the list based on the day the Sales and Information Office receives your application.
- 2) If you wish to move from the Priority List to a residence reservation, you will not need to complete another application or pay another Priority List deposit or application fee. You will need to pay an additional reservation deposit, which is always refundable as per the Residence and Care Agreement.
- 3) Prior to moving to Linden Ponds, applicants must complete the admissions process, which includes financial and health/service screenings. Linden Ponds reserves the right to determine if the community offers appropriate care and services for the applicant. Linden Ponds may offer conditional approval or may offer a different residence than the applicant's preference.
- 4) Joining the Priority List does not ensure that the amount of the Entrance Fee will not change before the applicant enters the community. Reserving a residence does ensure that the Entrance Fee for that specific residence will not change if the applicant enters the community within the requisite time frame.
- 5) Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this application/agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act.

This agreement may be signed in counterparts, all of which together constitute one agreement.

## Entrance Fee Agreement

- 1) Your \$1,000 Priority List Deposit and any additional deposits will be applied in full toward your Entrance Fee as you begin your move to Linden Ponds.
- 2) All deposits will be returned to you before you sign the Residence and Care Agreement: (a) within 30 days of a written request; (b) if you are precluded from moving to the community due to illness, incapacity, or death; or (c) if you are determined to be ineligible for entrance into the community.
- 3) As you complete your move to Linden Ponds, all of your deposits toward the Entrance Fee will remain in escrow until either (a) the deposit is returned to you as described in Section 2 above; or (b) the escrow agent releases the Entrance Fee to Linden Ponds as permitted by state law and/or the escrow agreement; (c) the construction of the community, not yet operating, is stopped indefinitely before completion; or (d) if the funds have not been released to Linden Ponds within 3 years of placement in escrow, within 3 years of the start of construction, or within a longer period as deemed appropriate by the State Corporation Commission.
- 4) The Entrance Fee is also returned to you if you rescind the Residence and Care Agreement within 7 days of making an initial deposit or executing the Agreement, whichever is later and regardless of occupancy.
- 5) Any interest earned on deposits in escrow will be used for the benefit of Linden Ponds.
- 6) Your \$150-per-person application fee is a one-time, nonrefundable fee. The application fee is refundable only if you exercise the right of rescission described in Section 4 above.



300 Linden Ponds Way  
Hingham, MA 02043  
LindenPonds.com



1335703

Thank you for completing this form.

We are looking forward to getting to know you when you come to Linden Ponds for your pre-residency meeting. Please bring the following to your appointment:

- This completed form
- The Financial Information Form and related documents
- All health insurance cards
- Power of attorney for finances
- Advance directives for health care to include your power of attorney for health care and/or living will
- Document indicating the executor of estate
- Long-term care insurance

My signature confirms that I understand the information I provide on the Resident Profile and at the pre-residency meeting will be treated with confidentiality and that it is accurate as signed and dated. The information will be used only by authorized employees or agents of the community. The information may also be subject to disclosure as provided by applicable laws.

\_\_\_\_\_  
(Applicant's Signature) (Date)

If this form was completed by someone other than the applicant, please have that person state the reason and sign below.

Form completed by \_\_\_\_\_

Reason \_\_\_\_\_

Relationship to applicant \_\_\_\_\_

\_\_\_\_\_  
(Applicant's Signature) (Date)

  
**Linden Ponds**  
BY ERICKSON SENIOR LIVING®  
300 Linden Ponds Way  
Hingham, MA 02043  
LindenPonds.com



# Resident Profile

We are excited you have chosen Linden Ponds, managed by Erickson Senior Living®, as your next home! As you proceed with your planning, one of your next steps is to come in for a pre-residency meeting. During this session, you will meet with a Linden Ponds staff member and begin to understand how the community can help support a successful transition to your new home, while also learning more about the amenities that are available to you. This dedicated time is an opportunity for us to learn more about you and for you to continue to develop relationships with the rest of the Linden Ponds team.

In preparation for your pre-residency meeting, we ask that you please complete the pages that follow this letter; this information will be used to start your unique Resident Profile. During this meeting, we will be happy to answer any questions you have and to provide you with any additional amenity information you may desire.

We look forward to partnering with you as you begin this new chapter of your life; we view this pre-residency meeting as the beginning of a lasting relationship.

Best regards,

The Linden Ponds Team

  
**Linden Ponds**  
BY ERICKSON SENIOR LIVING®

# RESIDENT PROFILE

## PERSONAL & DEMOGRAPHIC INFORMATION

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_ Title \_\_\_\_\_

Maiden Name \_\_\_\_\_ Preferred Name \_\_\_\_\_

Sex:  Male  Female

Phone \_\_\_\_\_ Mobile \_\_\_\_\_ Email \_\_\_\_\_

Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_  
(City, State, Country)

## WORK INFORMATION

If retired, what was your main occupation? \_\_\_\_\_

Are you currently working?  Yes  No

If Yes:  Full-Time  Part-Time

Company \_\_\_\_\_ Occupation \_\_\_\_\_

Military Service:  Veteran  Nonveteran

## RELIGIOUS PREFERENCE (Optional)

Please Specify (Example: Buddhist, Catholic, Jewish, Muslim, Protestant):

\_\_\_\_\_

## ADDITIONAL DEMOGRAPHICS

Primary Language \_\_\_\_\_

Marital Status:  Single  Married  Widowed  Separated

Divorced  Domestic Partner  Other \_\_\_\_\_

**WILL YOU BE BRINGING A DOG OR CAT TO CAMPUS?**  Yes  No

Dog Breed? \_\_\_\_\_ Cat Breed? \_\_\_\_\_

Who would take care of your pet if you could not?

Name \_\_\_\_\_ Phone \_\_\_\_\_  
(Home or Mobile)

**WILL YOU BE BRINGING A MOTOR VEHICLE TO CAMPUS?**  Yes  No

We will help you to register your vehicle.

## NOTIFY IN CASE OF EMERGENCY (List three contacts, if possible.)

1. Name \_\_\_\_\_ Relationship \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ Email \_\_\_\_\_

Phone \_\_\_\_\_ Mobile \_\_\_\_\_ Work \_\_\_\_\_

2. Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ Email \_\_\_\_\_

Phone \_\_\_\_\_ Mobile \_\_\_\_\_ Work \_\_\_\_\_

3. Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ Email \_\_\_\_\_

Phone \_\_\_\_\_ Mobile \_\_\_\_\_ Work \_\_\_\_\_

## ADVANCE DIRECTIVES

Have you completed an advance directive for health care or a living will?  Yes  No

Have you completed a financial power of attorney?  Yes  No

## END-OF-LIFE-PROVISIONS (Optional)

Funeral Home \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

## EXECUTOR OF ESTATE

Name \_\_\_\_\_ Relationship \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_ Email \_\_\_\_\_

Phone \_\_\_\_\_ Mobile \_\_\_\_\_ Work \_\_\_\_\_

## INSURANCE INFORMATION (Please bring all of your health insurance cards to the pre-residency meeting.)

1. Primary \_\_\_\_\_ Policy # \_\_\_\_\_  
Secondary \_\_\_\_\_ Policy # \_\_\_\_\_

2. Do you have long-term care insurance?  Yes  No

Insurance Company Name \_\_\_\_\_

Policy # \_\_\_\_\_

**FINANCIAL INFORMATION FORM**  
**CONFIDENTIAL**

Note: The following questions will be discussed at the financial appointment. If you would like to answer below, please feel free to do so.

Additional Questions	Detailed Answer (Name, Amount, Valuation Date, Etc.)
1. Please provide details for joint account holders/joint asset holders (such as children, POA, other family members) for assets listed in "Assets" section.	
2. Other than personal liabilities listed above, have you cosigned/guaranteed anyone else's debts?	
3. In the last 5 years, have you transferred any of your assets worth more than \$20,000 to others? If so, please describe the circumstances and the value received by others. Also, what is the value, if any, you received back?	
4. Do you regularly make monetary gifts or provide regular monetary support to family members, friends, favorite charities, or other programs?	
5. Do you plan on making significant future monetary gifts in addition to the above?	
6. In the last 10 years, have you filed for protection from creditors or been judged bankrupt?	
7. In the last 5 years, have you loaned money to family/friends and have money owed back to you as the lender?	

Resident Name: \_\_\_\_\_ Current Date: \_\_\_\_\_

Page 4 of 4



# Financial Information Form



**FINANCIAL INFORMATION FORM  
CONFIDENTIAL**

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Marital Status: \_\_\_\_\_

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Note: Please ensure that below amounts are as current as possible and please bring support for stated amounts to financial appointment.

Assets	Name (Bank, Location, Description)	Value as of Date	Amount
A) Checking Account	_____	___ / ___ / ___	\$ _____
B) Savings Account	_____	___ / ___ / ___	\$ _____
C) Savings Account	_____	___ / ___ / ___	\$ _____
D) Certificate of Deposit	_____	___ / ___ / ___	\$ _____
E) Certificate of Deposit	_____	___ / ___ / ___	\$ _____
F) Mutual Funds	_____	___ / ___ / ___	\$ _____
G) Stocks and Bonds	_____	___ / ___ / ___	\$ _____
H) Stocks and Bonds	_____	___ / ___ / ___	\$ _____
I) Real Estate—Plan to Sell	_____	___ / ___ / ___	\$ _____
J) Real Estate—Plan to Hold	_____	___ / ___ / ___	\$ _____
K) Other Financial Assets <small>(e.g., Trusts available for resident use, life insurance, long-term care insurance)</small>	_____	___ / ___ / ___	\$ _____
		___ / ___ / ___	\$ _____
<b>Total Assets</b>			<b>\$ _____</b>
<b>Liabilities</b>			
A) Home Mortgage	_____	___ / ___ / ___	\$ _____
B) Loan on Autos	_____	___ / ___ / ___	\$ _____
C) Credit Cards	_____	___ / ___ / ___	\$ _____
D) Other Debts/Liabilities	_____	___ / ___ / ___	\$ _____
E) Other Debts/Liabilities	_____	___ / ___ / ___	\$ _____
<b>Total Liabilities</b>			<b>\$ _____</b>
<b>(Assets minus Liabilities) Total Net Worth</b>			<b>\$ _____</b>

**FINANCIAL INFORMATION FORM  
CONFIDENTIAL**

Sources of Monthly Income:	Resident Name	Term of Income (# of months, whole life, etc.)	Survivor Benefits (Yes or No)	Amount
A) Social Security	_____	_____	_____	\$ _____
B) Social Security	_____	_____	_____	\$ _____
C) Pension	_____	_____	_____	\$ _____
D) Pension	_____	_____	_____	\$ _____
E) Annuity	_____	_____	_____	\$ _____
F) Annuity	_____	_____	_____	\$ _____
G) IRA	_____	_____	_____	\$ _____
H) IRA	_____	_____	_____	\$ _____
I) Investment Income	_____	_____	_____	\$ _____
Source:	_____	_____	_____	\$ _____
J) Other Income	_____	_____	_____	\$ _____
K) Other Income	_____	_____	_____	\$ _____
				\$ _____
				<b>Total Monthly Income \$ _____</b>

If we have additional financial questions, whom should we contact?

You  Your Financial Advisor

Financial advisor's information (if applicable):

Name \_\_\_\_\_  
 Street Address \_\_\_\_\_  
 City, State, Zip Code \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Email \_\_\_\_\_

Who will be responsible for your bills?

You  Other

If Other, please give information (if applicable):

Name \_\_\_\_\_  
 Street Address \_\_\_\_\_  
 City, State, Zip Code \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Email \_\_\_\_\_

I hereby certify that the information supplied herein is complete and accurate to the best of my knowledge, and I agree to provide whatever information Linden Ponds deems necessary to verify my financial position. I also understand that my approval for residency is predicated upon the accuracy of this information and said approval may be revoked at any time should any of the information prove to be substantially false.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, sexual orientation, or national origin.

LINDEN PONDS  
REFUND FORM

Name of Resident(s): \_\_\_\_\_  
Living Unit: \_\_\_\_\_  
Date of Receipt by  
LINDEN PONDS: \_\_\_\_\_

**Preliminary Statements and Directions**

1. Pursuant to the Residence and Care Agreement (the "Care Agreement") with LINDEN PONDS, Resident is entitled to a full refund or a 90% refund, as the case may be, of the Entrance Fee paid to LINDEN PONDS under certain specified conditions during Resident's lifetime or upon Resident's death based upon termination of the applicable Care Agreement (referred to as the "Refund"). Resident's right to the Refund, whether full or 90% as applicable, is set forth in the Care Agreement. This Refund Form is only for the purpose of designating the beneficiaries and does not change the terms and conditions for the Refund. Resident and Resident's beneficiaries are subject to all terms and conditions for the Refund and should review the same carefully. For the purpose of these Refund Forms, the term "Resident" includes the plural.

2. Resident understands that the purpose and effect of this Refund Form is to designate the beneficiary(ies) of the right to the Refund. By signing this Refund Form, Resident is hereby revoking any previously executed Refund Forms.

3. If the Entrance Fee is being / has been paid on behalf of two (or more) Joint Residents, the Joint Residents must sign one Refund of Deposit form together. Both Joint Residents understand that the entire Entrance Fee will be/ is treated as though it has been paid by the survivor, to be used for the survivor's care if necessary (minus the Community Fee if applicable), and that the Refund will eventually be paid to the survivor, to the beneficiaries named on the survivor's Refund Form, or to the survivor's estate.

4. **Resident understands that it is Resident's responsibility to review the terms of this Refund Form to make sure that its terms are coordinated with Resident's current will or other trusts and estate plan. LINDEN PONDS strongly recommends that Resident review this Refund Form with an attorney or other estate planning professional prior to execution to ensure such coordination and to review potential tax liability in making these designations or in the eventual payment of the refund.** Resident may submit his/ her own beneficiary designation form but LINDEN PONDS reserves the right to review and approve the forms so that the right to the refund is clearly delineated for LINDEN PONDS's staff.

5. LINDEN PONDS will make the Refund only as specified in the most recent duly executed and approved Refund Form. Resident may revise the right to the Refund by duly executing a new Refund Form.

6. Please sign one of the following forms designating the right to the Refund. Be sure to read all of the forms before making a selection. If you do not understand the forms,

please consult with your estate planning professional. If you do not understand the directions, please consult with the Sales and Admissions Staff. **You may select and sign only one form.**

7. If Resident is designating the Refund to more than 1 beneficiary, percentages must add up to 100%. Please do not fill in cash amounts. LINDEN PONDS can only refund based upon percentages of the Refund, due to the possibility of a spend-down or partial spend-down of the Entrance Fee.

8. It is the responsibility of Resident or Resident's representative, if applicable, to give LINDEN PONDS the most recent addresses for all listed beneficiaries.

9. There are no third party beneficiaries to this agreement between LINDEN PONDS and Resident. LINDEN PONDS is not responsible for notifying or advising any beneficiaries of changes in the designation of the Refund.

10. If Resident desires to assist LINDEN PONDS to support other residents who have exhausted their financial resources, Resident may choose to designate the LINDEN PONDS Benevolent Care Fund as a beneficiary by using Refund Form #1. Such a designation is **completely optional** on Resident's part. LINDEN PONDS is operated as a non-profit corporation.

11. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Refund Form shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Refund Form may sign separately in several counter-parts, all of which together shall constitute one and the same Refund Form.

**12. Resident hereby acknowledges that he or she has read the preliminary statements and instructions, reviewed the attached options for a Refund, and understands the purpose and consequences of this Refund Form.**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Date

\_\_\_\_\_  
Resident

If signed by a representative, indicate name of representative and nature of authority (i.e. power of attorney, guardian, etc.): \_\_\_\_\_

Received by LINDEN PONDS:

\_\_\_\_\_  
LINDEN PONDS Representative

\_\_\_\_\_  
Date

**REFUND FORM 1**

1. Refund during Lifetime - In the event that a Refund becomes payable during Resident's lifetime under the terms of the Care Agreement, Resident hereby designates that the Refund be paid to: **(please check one option)**

Resident \_\_\_\_\_ Beneficiaries as designated below \_\_\_\_\_

2. Refund Upon Death - In the event that a Refund becomes payable upon Resident's death under the terms of the Care Agreement, Resident hereby designates that the Refund be paid directly for convenience to the beneficiaries listed below, *per stirpes*, in the percentages indicated. **Percentages listed below may go up to two decimal places and must add up to 100 (i.e. 33.33%, 33.33%, 33.34%).**

Percentage Interest, Name & Address of Beneficiary

1. _____ % _____ _____ _____	2. _____ % _____ _____ _____
3. _____ % _____ _____ _____	4. _____ % _____ _____ _____
5. _____ % _____ _____ _____	6. _____ % _____ _____ _____

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Date

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Date

If signed by a representative, indicate name of representative and nature of authority (i.e. power of attorney, guardian, etc.): \_\_\_\_\_

This Refund Form was signed by the above-named Resident(s) in our presence and in the presence of each other and the above-named Resident(s) has acknowledged this Refund Form as Resident's own act.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Address

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Address

Received by LINDEN PONDS:

\_\_\_\_\_  
LINDEN PONDS Representative

\_\_\_\_\_  
Date

Note 1 - Per stirpes generally means that if a named person is not living at the time the Refund is to be distributed, his or her children will share that person's share of the Refund equally. A pattern of children substituting for and sharing equally in their deceased parent's share continues through succeeding generations existing as of the date of the Resident's passing or, in the case of Joint Residents, the last Resident's passing.



**REFUND FORM 3**

1. Refund during Lifetime - In the event that a Refund becomes payable during Resident's lifetime under the terms of the Care Agreement, Resident hereby designates that the Refund be paid to the Resident. If the Entrance Fee was paid on behalf of Joint Residents, the Refund will be paid to both joint residents in accordance with the terms of the Care Agreement.

2. Refund Upon Death - In the event that a Refund becomes payable upon Resident's death under the terms of the Care Agreement, Resident hereby designates that the Refund be made payable to the Estate of Resident. In the case of Joint Residents, the Refund will be made payable to the Estate of the final surviving Joint Resident. The check payable to the Estate of Resident or the Estate of the surviving Joint Resident should be mailed to the duly qualified personal representative, Executor, or Executrix, as the case may be, of the Estate. (Note: The person representing to be the "duly qualified" executor/representative of the Estate must present official letters of administration/appointment from the probate office, probate court, or other appropriate legal forum. A will or copy of a will is not qualification. Resident should consult with resident's legal counsel/estate planner to understand the requirements.)

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Date

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Date

If signed by a representative, indicate name of representative and nature of authority (i.e. power of attorney, guardian, etc.): \_\_\_\_\_

This Refund Form was signed by the above-named Resident(s) in our presence and in the presence of each other and the above-named Resident(s) has acknowledged this Refund Form as Resident's own act.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Address

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Address

Received by LINDEN PONDS:

\_\_\_\_\_  
LINDEN PONDS Representative

\_\_\_\_\_  
Date

**LINDEN PONDS  
KEY RECEIPT FORM**

Resident Name(s): \_\_\_\_\_

Apartment/ Unit #: \_\_\_\_\_

I/We have received the following items on the date shown next to signature(s):

# \_\_\_\_\_ Apartment Keys [if applicable]

# \_\_\_\_\_ Resident Key Badges [if applicable]

# \_\_\_\_\_ Exterior Door Keys [if applicable]

# \_\_\_\_\_ Mailbox Keys [if applicable]

# \_\_\_\_\_ Storage Keys [if applicable]

For purposes of the Residence & Care Agreement, if applicable, taking apartment keys is considered the Occupancy Date and the Monthly Service Package fees start as of the take keys date.

Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this form shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this form may sign separately in several counterparts, all of which together shall constitute one and the same form.

\_\_\_\_\_  
Resident/Representative Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Resident/Representative Signature

\_\_\_\_\_  
Date

If signed by a Representative, indicate name of Representative and nature of authority (i.e. power of attorney, guardian, etc.) \_\_\_\_\_

\_\_\_\_\_  
Community Representative Signature

\_\_\_\_\_  
Date

**LINDEN PONDS**  
**UNIT RELEASE ADDENDUM**

Resident(s): \_\_\_\_\_ Unit: \_\_\_\_\_

Storage bin: \_\_\_\_\_ Parking Space/ Covered Parking: \_\_\_\_\_

Departure Date: \_\_\_\_\_

This form is used to release the current Living Unit in the event of a termination of the Residence and Care Agreement. The term “Community” refers to Linden Ponds, Inc.

1. I/We hereby release the referenced Unit for resettlement. I/We will vacate the Unit no later than indicated Departure Date and will also relinquish the keys to the Community. I/We also relinquish the referenced storage bin and parking space as of the same Departure Date.

2. To expedite receipt of the next Entrance Fee, the Community has my/our permission to show this Unit as of \_\_\_\_\_. If I/We are still living in the Unit, the Community will show the Unit only on mutually agreeable dates and times.

3. I/We will be responsible for the monthly service package, minus the non-occupancy credit as applicable, for the period defined in Section 8.6 of the Residence and Care Agreement or the Refund Section of the Continuing Care Addendum to the Residence and Care Agreement, as applicable.

4. Per Section 9.4 of the Residence and Care Agreement, I/We will be responsible for *(check applicable option depending on Resident’s specific Care Agreement)*:

\_\_\_\_\_ *(100% Refundable Care Agreement)* All refurbishing fees, as defined in Section 9.4. The estimated cost for refurbishing is \$\_\_\_\_\_. The cost for removing any customized or structural changes or any specialized refurbishing beyond normal wear and tear for will be evaluated post-occupancy, or

\_\_\_\_\_ *(90% Refundable Care Agreement)* The Refurbishing Charges as defined in Section 9.4 to be evaluated post-occupancy. The estimated Refurbishing Charges are \$\_\_\_\_\_. Depending on the circumstances of release or transfer, all or a portion of the Refurbishing Charges may be covered by the Community (see Section 9.4 for details). This release is for (check one option):

\_\_\_ ILU Release      \_\_\_ Assisted Care      \_\_\_ Nursing/ Rest Home Unit Release

5. The Community will provide the Refund per the terms and conditions of Section 7 of the Residence and Care Agreement. Depending on the terms of Resident’s Care Agreement, the refund may be a full refund or a 90% refund (both referred to as the “Refund” for

purposes of this form). After the conditions are met, the Community will generate the Refund within the 60 day period. The full period may be needed to generate the Refund. <sup>1</sup>

The Community also offers these options for the final bill approval / payment (*please initial one*):

\_\_\_\_\_ a. To expedite the Refund, I/We direct the Community to deduct the amount of the final bill from the Refund and to send a copy of the final bill with the Refund check(s) depending on the designation of beneficiaries per the Refund Form. I/We will still have a reasonable opportunity to review the final bill and discuss charges deducted from the Refund. The Community will refund charges that were deducted in error. **For residents with a 90% Refundable Care Agreement, initialing this option constitutes pre-approval of the final bill per the terms of Section 7.6.**

\_\_\_\_\_ b. I/We direct the Community to send the final bill for approval before any Refund. I/We understand that this may extend the processing for the refund to the full 60 day period. **For residents with a 90% Refundable Care Agreement, initialing this option does not constitute pre-approval of the final bill and thus the resident does not receive the Refund Number.**

6. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Addendum shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this form may sign separately in several counter-parts, all of which together shall constitute one and the same Addendum.

This Addendum is incorporated into the Residence and Care Agreement. All other provisions of the Residence and Care Agreement remain in full force and effect, except as specifically modified in this Addendum and any inconsistency between this Addendum and the Residence and Care Agreement shall be governed by the terms of the Residence and Care Agreement.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Resident or Resident's Representative

If signed by a Representative, Name, Address and  
Phone # of Representative:

\_\_\_\_\_  
\_\_\_\_\_

Staff Member: \_\_\_\_\_

<sup>1</sup> Resident can also elect the statutory refund per Section 7.6.3 of the Care Agreement which will differ from the contracted refund, depending on the length of residency, deducting 1% for each month of occupancy. No sales charge deduction will be applied if referenced.

**LINDEN PONDS**  
**UNIT RELEASE - TRANSFER ADDENDUM**

Resident(s): \_\_\_\_\_ Unit: \_\_\_\_\_

Storage bin: \_\_\_\_\_ Parking Space/ Covered Parking: \_\_\_\_\_

Departure Date: \_\_\_\_\_

This form is used to release the current Living Unit in the event of a transfer and to modify the Residence and Care Agreement for changes in the Resident's new Living Unit, monthly service package, and Entrance Fee, if any. The term "Community" refers to Linden Ponds, Inc.

1. I/We hereby release the referenced Unit for resettlement. I/We will vacate the Unit no later than indicated Departure Date and will also relinquish the keys to the Community. I/We also relinquish the referenced storage bin and parking space as of the same Departure Date.

2. To expedite receipt of the next Entrance Fee, the Community has my/our permission to show this Unit as of \_\_\_\_\_. If I/We are still living in the Unit, the Community will show the Unit only on mutually agreeable dates and times.

3. Per Section 8.5 of the Residence and Care Agreement<sup>1</sup> and per the Community's current policy, I am/We are responsible for payment of the Monthly Service Package, pro-rated and less the Non-Occupancy Credit as applicable, for the vacated Living Unit until I/We completely vacate, remove all possessions from the vacated Living Unit, and return the keys for the vacated Living Unit to the Community.

4. Per Section 9.4 of the Residence and Care Agreement, I/We will be responsible for *(check applicable option depending on Resident's specific Care Agreement)*:

\_\_\_\_\_ *(100% Refundable Care Agreement)* All refurbishing fees, as defined in Section 9.4. The estimated cost for refurbishing is \$ \_\_\_\_\_. The cost for removing any customized or structural changes or any specialized refurbishing beyond normal wear and tear for will be evaluated post-occupancy, or

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<sup>1</sup> Section 8.5 of some older versions of the Residence & Care Agreement require that the resident is responsible for payment of the Monthly Service Package for a certain period of time after the defined Departure Date from the vacated Living Unit.

\_\_\_\_\_ (90% Refundable Care Agreement) The Refurbishing Charges as defined in Section 9.4 to be evaluated post-occupancy. The estimated Refurbishing Charges are \$ \_\_\_\_\_. Depending on the circumstances of release or transfer, all or a portion of the Refurbishing Charges may be covered by the Community (see Section 9.4 for details). This release is for (check one option):

- \_\_\_\_\_ ILU to ILU
- \_\_\_\_\_ ILU to Assisted Care/Rest Home/Nursing
- \_\_\_\_\_ Assisted Care Unit to any unit
- \_\_\_\_\_ Rest Home Unit to any unit
- \_\_\_\_\_ Nursing Unit to any unit
- \_\_\_\_\_ Any unit to another Erickson managed campus

5. I/We are making the following transfer:

\_\_\_\_\_ a. I am/We are moving to Unit \_\_\_\_\_ at the Community. The new monthly fee shall be \$ \_\_\_\_\_ and the Entrance Fee (circle one): remains the same/ is changed to \$ \_\_\_\_\_. I/We have the right to occupy the new Unit from the Occupancy Date for such new Unit to the Departure Date for such new Unit.

\_\_\_\_\_ b. I am/We are moving to \_\_\_\_\_, an Erickson managed community. The Community will provide the Refund per the terms and conditions of Section 7 of the Residence and Care Agreement. Depending on the terms of the Resident's Care Agreement, the refund may be a full refund or a 90% refund (both referred to as the "Refund" for purposes of this form). I/We direct the Community to send the Refund to \_\_\_\_\_ after the final bill at this Community is settled.

i. I/We direct the Community to automatically deduct the final bill at this Community from the Refund. **For residents with a 90% Refundable Care Agreement, initialing this option constitutes pre-approval of the final bill per the terms of Section 7.6.**

ii. I/We do not want the final bill automatically deducted. I/We understand that the final bill must be paid separately before the Refund is made to the new community and that this may extend the time for move-in to the new community. **For residents with a 90% Refundable Care Agreement, initialing this option does not constitute pre-approval of the final bill and thus the resident does not receive the Refund Number.**

6. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Addendum shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to

this form may sign separately in several counter-parts, all of which together shall constitute one and the same Addendum.

This Addendum is incorporated into the Residence and Care Agreement. All other provisions of the Residence and Care Agreement remain in full force and effect, except as specifically modified in this Addendum, and any other inconsistency between this Addendum and the Residence and Care Agreement shall be governed by the terms of the Residence and Care Agreement.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Resident or Resident's Representative

If signed by a Representative, Name, Address and  
Phone # of Representative:

\_\_\_\_\_  
\_\_\_\_\_  
( )

Staff Member: \_\_\_\_\_

LINDEN PONDS  
GUARANTY AGREEMENT

This Guaranty Agreement is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between LINDEN PONDS, INC. ("Linden Ponds") and \_\_\_\_\_ (herein collectively referred to as "Guarantor").

WHEREAS, \_\_\_\_\_ ("Beneficiary") desires to become a resident at the Linden Ponds Retirement Community and has entered or will enter into a Residence and Care Agreement with Linden Ponds;

WHEREAS, Beneficiary's current financial status does not meet Linden Pond's standard qualifications, and Linden Ponds cannot allow Beneficiary to become a resident without additional assurances;

WHEREAS, Guarantor desires to give Linden Ponds additional assurances in order to induce Linden Ponds to accept the Beneficiary as a resident;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereby agree as follows:

1. Guarantor agrees to voluntarily and unconditionally guarantee payment (the "Guaranty") of Beneficiary's obligations which are due or may become due to Linden Ponds incurred relative to Beneficiary's residence at Linden Ponds pursuant to the terms of the Residence and Care Agreement. This Guaranty shall continue in effect from the date of this Agreement until the Guarantor is released by Linden Ponds pursuant to Section 8 of this Agreement. The Guaranty is unlimited as to amount.

2. Guarantor understands that this is an unconditional Guaranty of payment, not collection. If Linden Ponds believes, in its sole discretion, that an attempt to collect from the Beneficiary may be detrimental to the Beneficiary's health or would not be reasonable considering Beneficiary's economic condition, Linden Ponds will not attempt to collect from the Beneficiary first.

3. Linden Ponds will use its sole discretion in determining whether or not to proceed to collect amounts from Guarantor or other sources. In exercising that discretion, as a matter of policy but not obligation, generally Linden Ponds will first determine if Beneficiary has any readily available source of funds to pay his/her obligations and if Beneficiary does, seek to obtain the funds from such source; second, seek to obtain payment from Guarantor; third, from spending down the Entrance Fee paid to Linden Ponds; fourth, seek to obtain payment from medical assistance if

Linden Ponds believes medical assistance is available to Beneficiary; fifth, seek to obtain funds from the Community's Benevolent Care Fund; and finally, seek to obtain funds from any remaining source of available funds.

4. Subject to verification of Beneficiary's financial qualifications and health-related status, Linden Ponds agrees to accept Beneficiary as a resident pursuant to the terms of the Residence and Care Agreement.

5. Guarantor hereby waives its rights to the following: presentment, demand, dishonor, protest, notice of nonpayment, and notice of dishonor. Guarantor further agrees that all arrangements concerning Beneficiary's financial obligations to Linden Ponds shall be made and decided solely between Linden Ponds and the Beneficiary. However, Guarantor shall be entitled, upon request, to receive a copy of Beneficiary's monthly statement.

6 Guarantor will be deemed to have defaulted under this Guaranty Agreement in the event that Guarantor fails to pay to Linden Ponds all amounts due and payable pursuant to the Guaranty within forty-five (45) days of demand by Linden Ponds for payment pursuant to the Guaranty.

7. In the event of a Default, in addition to any amounts due pursuant to the Guaranty, Guarantor shall also be responsible for any court costs, including reasonable attorneys' fees that might be incurred by Linden Ponds in enforcing the Agreement. The parties agree that this agreement shall be interpreted under the laws of the Commonwealth of Massachusetts and that venue for any claim arising out of this Guaranty Agreement shall be in Plymouth County, Massachusetts.

8. In the event that Beneficiary terminates the Residence and Care Agreement during his/ her lifetime or dies during residence at Linden Ponds, Linden Ponds agrees that Guarantor shall be released from its obligations under this Guaranty Agreement upon satisfaction of all of Beneficiary's outstanding charges.

9. This Guaranty is incorporated into the Residence and Care Agreement. The Residence and Care Agreement remains in full force and effect, and, if there is any inconsistency between this Guaranty and the Residence and Care Agreement, the Residence and Care Agreement shall govern.

10. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Guaranty Agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Guaranty Agreement may sign separately in several counter-parts, all of which together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

LINDEN PONDS, INC.

\_\_\_\_\_  
Witness

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

LINDEN PONDS  
LIMITED GUARANTY AGREEMENT

This Guaranty Agreement is made as of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ between LINDEN PONDS, INC. (herein referred to as "Linden Ponds") and \_\_\_\_\_ (herein collectively referred to as "Guarantor").

WHEREAS, \_\_\_\_\_ ("Beneficiary") desires to become a resident of Linden Ponds Retirement Community (the "Facility"), operated by Linden Ponds and has entered or will enter into a Residence and Care Agreement with Linden Ponds;

WHEREAS, Beneficiary's current financial status does not meet Linden Ponds' standard qualifications, and Linden Ponds cannot allow Beneficiary to become a resident without additional assurances;

WHEREAS, Guarantor desires to give Linden Ponds additional assurances in order to induce Linden Ponds to accept the Beneficiary as a resident;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereby agree as follows:

1. Guarantor agrees to voluntarily and unconditionally guarantee payment (the "Guaranty") of Beneficiary's obligations which are due or may become due to Linden Ponds incurred relative to Beneficiary's residence at the Facility pursuant to the terms of the Residence and Care Agreement. This Guaranty shall continue in effect from the date of this Agreement until the Guarantor is released by Linden Ponds pursuant to Section 8 of this Agreement. The Guaranty is limited in the amount of \_\_\_\_\_.

2. Guarantor understands that this is an unconditional Guaranty of payment, not collection. If Linden Ponds believes, in its sole discretion, that an attempt to collect from the Beneficiary may be detrimental to the Beneficiary's health or would not be reasonable considering Beneficiary's economic condition, Linden Ponds will not attempt to collect from the Beneficiary first.

3. Linden Ponds will use its sole discretion in determining whether or not to proceed to collect amounts from Guarantor or other sources. In exercising that discretion, as a matter of policy but not obligation, generally Linden Ponds will first determine if Beneficiary has any readily available source of funds to pay his/her obligations and if Beneficiary does, seek to obtain the funds from such source; second, seek to obtain payment from Guarantor; third, from spending down the Entrance Fee paid to Linden Ponds; fourth, seek to obtain funds from Linden Ponds' Benevolent Care Fund; and finally, seek to obtain funds from any remaining source of available funds.

4. Subject to verification of Beneficiary's financial qualifications and health-related status, Linden Ponds agrees to accept Beneficiary as a resident pursuant to the terms of the Residence and Care Agreement.

5. Guarantor hereby waives its rights to the following: presentment, demand, dishonor, protest, notice of nonpayment, and notice of dishonor. Guarantor further agrees that all arrangements concerning Beneficiary's financial obligations to Linden Ponds shall be made and decided solely between Linden Ponds and the Beneficiary. However, Guarantor shall be entitled, upon request, to receive a copy of Beneficiary's monthly statement.

6. Guarantor will be deemed to have defaulted under this Guaranty Agreement in the event that Guarantor fails to pay to Linden Ponds all amounts due and payable pursuant to the Guaranty within forty-five (45) days of demand by Linden Ponds for payment pursuant to the Guaranty.

7. In the event of a Default, in addition to any amounts due pursuant to the Guaranty, Guarantor shall also be responsible for any court costs, including reasonable attorneys' fees that might be incurred by Linden Ponds in enforcing the Agreement. The parties agree that this Agreement shall be interpreted under the laws of the Commonwealth of Massachusetts and venue for any claim arising out of this Guaranty Agreement shall be in Plymouth County, Massachusetts.

8. In the event that Beneficiary terminates the Residence and Care Agreement during his/her lifetime or dies during residence at the Facility, Linden Ponds agrees that Guarantor shall be released from its obligations under this Guaranty Agreement upon satisfaction of all Guarantor's obligations under this Guaranty Agreement and ninety (90) days following Beneficiary's Departure Date, or resale of the Living Unit, whichever shall occur first.

9. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Guaranty Agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Guaranty Agreement may sign separately in several counter-parts, all of which together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

LINDEN PONDS, INC.

\_\_\_\_\_  
Witness

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

LINDEN PONDS  
LIMITED GUARANTY AGREEMENT (JOINT ASSETS)

This Guaranty Agreement is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ between LINDEN PONDS, INC. (“Linden Ponds”) and \_\_\_\_\_(herein collectively referred to as “Guarantor”).

Recitals

R.1 \_\_\_\_\_ (“Beneficiary”) desires to become a resident at the Linden Ponds Retirement Community and will enter into a Residence and Care Agreement with Linden Ponds;

R.2 Beneficiary and Guarantor own jointly the assets (the “Joint Assets”) set forth in Exhibit A, attached to and incorporated in this Agreement which Joint Assets have the value set forth in Exhibit A as of the date of this Agreement;

R.3 Due to the ownership of the Joint Assets, Beneficiary’s individual financial status does not meet Linden Ponds’ standard qualifications for residency;

R.4 Guarantor desires to give Linden Ponds additional assurances as to the Joint Assets in order to induce Linden Ponds to accept the Beneficiary as a resident;

Agreement

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereby agree as follows:

1. Subject to the limitations set forth in Section 2 hereof, Guarantor agrees to voluntarily and unconditionally guarantee payment (the “Guaranty”) of Beneficiary’s obligations which are due or may become due to Linden Ponds incurred relative to Beneficiary’s residence at Linden Ponds pursuant to the terms of the Residence and Care Agreement. This Guaranty shall continue in effect from the date of this Agreement until the Guarantor is released by Linden Ponds pursuant to Section 9 of this Agreement.

2. Unless Guarantor has committed a Default under this Guaranty as defined in Section 5 hereof, the Guaranty is limited to payment from the Joint Assets as set forth in Exhibit A. Guarantor understands that this is an unconditional Guaranty of payment, not collection.

3. Subject to Linden Ponds’ verification of Beneficiary’s financial qualifications other than the Joint Assets and to Linden Ponds’ determination of the appropriate level of care for Beneficiary, Linden Ponds agrees to accept Beneficiary as a resident pursuant to the terms of the Residence and Care Agreement.

4. In the event that Beneficiary is unable to meet his/her obligations under the Residence and Care Agreement without use of the Joint Assets, Linden Ponds will use its sole discretion in determining whether or not to proceed to collect amounts from the Beneficiary, the Joint Assets, the Guarantor, or other sources. In exercising that discretion, as a matter of policy but not obligation, generally Linden Ponds will take the following steps:

- 4.1. Upon Beneficiary's or Beneficiary's duly authorized representative's request for assistance pursuant to the Residence and Care Agreement, Linden Ponds shall review the Beneficiary's then-current financial status, including but not limited to the balance of the Joint Assets. Linden Ponds may request further documentation to show that any changes in the value of the Joint Assets, as shown in Exhibit A, were either expenditures made for the direct benefit of the Beneficiary or market fluctuations in the value of the Joint Assets.
- 4.2. If Linden Ponds believes in its sole discretion that any expenditures from the Joint Assets were spent for the benefit of Beneficiary and that Beneficiary is not otherwise in breach of the Residence and Care Agreement, Linden Ponds may then initiate a spend-down plan with the Beneficiary or the duly authorized representative for Beneficiary's assets, including the Joint Assets, other than the entrance fee. Linden Ponds may require that Resident seek to obtain funds from outside sources such as medical assistance. If Linden Ponds believes in its sole discretion that any expenditures from the Joint Assets were due to a Default by Guarantor, Linden Ponds shall proceed as provided in Section 5 hereof.
- 4.3. After spend-down of Beneficiary's assets, including the Joint Assets, Linden Ponds shall release the Guaranty and shall initiate a spend-down of the entrance fee.
- 4.4. After expenditure of the entrance fee, Beneficiary or Beneficiary's duly authorized representative may apply for assistance from the Benevolent Care Fund, if available.

5. Guarantor will be in Default under this Guaranty Agreement in the event that Guarantor withdraws, spends, distributes, pledges, assigns, or otherwise uses the Joint Assets for any purpose other than for the direct benefit of the Beneficiary. In the event of a Default, as a matter of policy but not obligation, Linden Ponds shall normally proceed as follows:

- 5.1. Prior to initiating a spend-down plan as described in Section 4.2, Linden Ponds shall first enforce the Guaranty. Linden Ponds shall have the right to enforce payment of the Guaranty against any and all of Guarantor's personal assets in any form whatsoever and shall not be limited to payment from the Joint Assets. The Guaranty shall be limited to the amount of the Joint Assets withdrawn, spent, distributed, pledged, assigned, or otherwise used by the

Guarantor other than for the direct benefit of the Beneficiary, which amount shall be determined by Linden Ponds in its sole discretion.

- 5.2. In the event that Linden Ponds is required to hire a collection agency or to initiate legal proceedings to enforce the Guaranty, in addition to any amounts due pursuant to the Guaranty, Guarantor shall also be responsible for any and all interest, collection costs, and court costs, including reasonable attorneys' fees, that might be incurred by Linden Ponds in enforcing the Guaranty.
- 5.3. After payment to Linden Ponds of all sums due pursuant to the Guaranty and any interest, collection costs, court costs, including reasonable attorney's fees, which may be due pursuant to Section 5.2, Linden Ponds will work with the Beneficiary or the Beneficiary's duly authorized representative to initiate the steps listed in Section 4.2, 4.3 and 4.4 hereof with regard to the spend-down program and application to the Benevolent Care Fund.

6. The parties agree that this agreement shall be interpreted under the laws of the Commonwealth of Massachusetts and that venue for any claim arising out of this Guaranty Agreement shall be in Plymouth County, Massachusetts.

7. Guarantor hereby waives its rights to the following: presentment, demand, dishonor, protest, notice of nonpayment, and notice of dishonor. Guarantor further agrees that all arrangements concerning Beneficiary's financial obligations to Linden Ponds shall be made and decided solely between Linden Ponds and the Beneficiary. However, Guarantor shall be entitled, upon request, to receive a copy of Beneficiary's monthly statement.

8. In addition to all rights available to Linden Ponds under this Agreement, Linden Ponds shall also have all of the rights and remedies enumerated in the Residence and Care Agreement, up to and including termination of residency, for non-payment of fees.

9. Linden Ponds agrees that it will release Guarantor from the obligations under this Guaranty Agreement upon the sooner of:

- a. The termination of the Residence and Care Agreement either during his/her lifetime or due to Beneficiary's death, upon satisfaction of all of Guarantor's obligations under this Guaranty Agreement and ninety (90) days following Beneficiary's Departure Date or resale of the Living Unit, whichever event shall occur first;
- b. The completion of the steps listed in Sections 4.1, 4.2 and 4.3 hereof; or
- c. The payment of all sums due to Linden Ponds, as enumerated in Section 5.3, in the event of a Default.

10. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Guaranty Agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Guaranty Agreement may sign separately in several counter-parts, all of which together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

LINDEN PONDS, INC.

\_\_\_\_\_  
Witness

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

EXHIBIT A

Joint Assets

Value as of Date of Agreement

LINDEN PONDS  
LIMITED GUARANTY/ MONTHLY CONTRIBUTION AGREEMENT

This Guaranty Agreement is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ between LINDEN PONDS, INC. (herein referred to as "Linden Ponds") and \_\_\_\_\_ (herein collectively referred to as "Guarantor").

WHEREAS, \_\_\_\_\_ ("Beneficiary") desires to become a resident of Linden Ponds Retirement Community (the "Community"), operated by Linden Ponds and has entered or will enter into a Residence and Care Agreement with Linden Ponds;

WHEREAS, Beneficiary's current financial status does not meet Linden Ponds' standard qualifications, and Linden Ponds cannot allow Beneficiary to become a resident without additional assurances;

WHEREAS, Guarantor desires to give Linden Ponds additional assurances in order to induce Linden Ponds to accept the Beneficiary as a resident;

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereby agree as follows:

1. Guarantor agrees to voluntarily and unconditionally guarantee payment (the "Guaranty") of a portion of Beneficiary's obligations which are due or may become due to Linden Ponds incurred relative to Beneficiary's residence at the Community pursuant to the terms of the Residence and Care Agreement. Specifically, Guarantor agrees to voluntarily and unconditionally pay to the order of Linden Ponds, Inc. \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) per month towards Beneficiary's Monthly Service Package which will assist Beneficiary to continue payment of the remaining monthly balance without depleting Beneficiary's stated assets verified during the admission process. This Guaranty shall continue in effect from the date of this Agreement until the Guarantor is released by Linden Ponds pursuant to Section 8 of this Agreement.

2. Guarantor understands that this is an unconditional Guaranty of payment, not collection.

3. Until the total limit of the guaranty is reached, Guarantor will remit monthly payment by the 15<sup>th</sup> day of each month to Linden Ponds at the following address: \_\_\_\_\_ . Payments are due in advance for each month.

4. Subject to verification of Beneficiary's financial qualifications and health-related status, Linden Ponds agrees to accept Beneficiary as a resident pursuant to the terms of the Residence and Care Agreement.

5. Guarantor hereby waives its rights to the following: presentment, demand, dishonor, protest, notice of nonpayment, and notice of dishonor. Guarantor further agrees that all arrangements concerning Beneficiary's financial obligations to Linden Ponds shall be made and decided solely between Linden Ponds and the Beneficiary. However, Guarantor shall be entitled, upon request, to receive a copy of Beneficiary's monthly statement.

6 Guarantor will be deemed to have defaulted under this Guaranty Agreement in the event that Guarantor fails to pay to Linden Ponds all amounts due and payable pursuant to the Guaranty within forty-five (45) days of demand by Linden Ponds for payment pursuant to the Guaranty.

7. In the event of a Default, in addition to any amounts due pursuant to the Guaranty, Guarantor shall also be responsible for any court costs, including reasonable attorneys' fees, that might be incurred by Linden Ponds in enforcing the Agreement. The parties agree that this Agreement shall be interpreted under the laws of the Commonwealth of Massachusetts, and venue for any claim arising out of this Guaranty Agreement shall be in Plymouth County, Massachusetts.

8. In the event that Beneficiary terminates the Residence and Care Agreement during his/ her lifetime, dies during residence at the Community, or Beneficiary becomes a permanent resident of the nursing facility to be located at Linden Ponds, Linden Ponds agrees that Guarantor shall be released from its obligations under this Guaranty Agreement upon satisfaction of all of Guarantor's obligations pursuant to this Guaranty Agreement. In addition, Linden Ponds agrees that Guarantor shall be released from its obligations when and if Guarantor has paid the total limit of the guaranty as stated in Section 1 hereof.

9. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Guaranty Agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Guaranty Agreement may sign separately in several counter-parts, all of which together shall constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Guarantor

LINDEN PONDS, INC.

\_\_\_\_\_  
Witness

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

\$ \_\_\_\_\_  
Hingham, Massachusetts

Date of Note: \_\_\_\_\_ 20\_\_

**LINDEN PONDS, INC.**  
**PROMISSORY NOTE**

Now, therefore, \_\_\_\_\_, Maker, hereby promises to pay to the order of LINDEN PONDS, INC., at its offices located at 300 Linden Ponds Way, Hingham, Massachusetts 02043 or at such other place as the holder of this Note may, from time to time designate, the principal sum of: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), plus all accrued interest (unless waived under Section 1 hereof), payable on or before the Maturity Date as defined in Section 2 hereof.

1. **Interest Rate.** Interest on the unpaid principal balance shall begin accruing on the **DATE OF THIS NOTE** which appears in the upper right hand corner of this note, at the rate of nine percent (9%) per annum (360 days per year). In the event that the maker of this Note pays the entire principal balance due on or before the Maturity Date, the interest for that period shall be **waived**. In the event that the **entire** principal balance is not paid on or before the Maturity Date, **accrued interest will be charged every month from the Date of this Note on the unpaid principal balance until satisfaction and termination of this Note.**

2. **Maturity Date.** The Maturity Date of this Note shall be: the earlier of (i) \_\_\_\_\_, 20\_\_ or (ii) five business days from the sale and settlement of the Maker's property located at \_\_\_\_\_.

3. **Repayment.** The entire principal balance shall be due and payable on or before the Maturity Date. In addition to payment of the principal balance, Maker agrees to pay any assessed interest as provided in Section 1.

4. **Application of Payments.** All payments made hereunder shall be applied first to accrued interest, before being applied to principal, unless the interest is waived under Section 1.

5. **Prepayment.** The undersigned may prepay this Note in whole or in part at any time before the Maturity Date without any penalty.

6. **Default.** In the event of a default in the payment of any installment of principal or interest due hereunder which has continued for a period of thirty (30) days after written notice of default, the holder may, in addition to any other remedy provided by law, recover attorneys fees and costs, and in its sole discretion and without further notice or demand, declare that the Residence and Care Agreement of the Maker/Resident is terminated for non-payment.

7. **Assignment.** The Holder of this Note may assign or transfer this Note for value to a subsequent Holder who may be a holder in due course. If assigned, the Maker/Resident agrees to recognize the new Holder of the Note to the extent of such assignment.

8. **Waiver.** Presentment, notice of dishonor, and protest are hereby waived by all

makers, sureties, guarantors and endorsers of this Note. This Note shall be the joint and several obligation of all makers, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

9. Miscellaneous. This Note shall be construed and governed according to the laws of the Commonwealth of Massachusetts. Venue for any action arising out of the making of this Note shall be in Plymouth County, Massachusetts.

10. Electronic Signature. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Note shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Note may sign separately in several counter-parts, all of which together shall constitute one and the same Note.

IN WITNESS WHEREOF, Maker has caused this Promissory Note to be executed and sealed the day and year first above written.

WITNESS(ES):

\_\_\_\_\_  
\_\_\_\_\_

MAKER:

\_\_\_\_\_  
\_\_\_\_\_

Unit: \_\_\_\_\_

**ALLONGE TO PROMISSORY NOTE**

**THIS ALLONGE TO PROMISSORY NOTE** (the “Allonge”) is effective as of \_\_\_\_\_, 20\_\_ by and between Linden Ponds, Inc. (“HOLDER”), and \_\_\_\_\_, (“MAKER”).

**Recitals**

R.1. MAKER executed that certain Promissory Note in favor of HOLDER (the “Note”) in the principal sum of \$ \_\_\_\_\_, dated as of \_\_\_\_\_ (the “Issuance Date”).

R.2 MAKER and HOLDER have agreed to amend the Note per the terms and conditions stated herein.

**Agreement**

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MAKER and HOLDER hereby agree as follows:

1. **Amendment.** The Note is hereby amended as follows:

a. Each reference in the Note to the Maturity Date is hereby amended to mean and refer to \_\_\_\_\_, 20\_\_ (the “Revised Maturity Date”). Maker agrees to pay an additional \$ \_\_\_\_\_ (the “10% Deposit”) in principal on the date of this Allonge. On the Revised Maturity Date, Maker agrees to pay all outstanding principal to Holder.

b. If Maker pays the required 10% Deposit payment when due and also pays the outstanding principal within 90 days of the Issuance Date of the Note, then Holder will waive interest on the principal. However, if Maker fails to make the required 10% Deposit payment when due or if Maker fails to pay the outstanding principal within 90 days of the Issuance Date of the Note, then Maker agrees and acknowledges that Holder will assess interest every month at the rate provided in the Note from day 91 of the Issuance Date until full payment of the principal and accrued interest.

2. **Affirmation.** The representations of MAKER contained in the Note are true and correct as of this date and MAKER represents to HOLDER the accuracy of each representation as if they have been made on this date. This Allonge (a) is being physically attached to the Note simultaneously with the entry into this Allonge by the parties hereto, to evidence the modification of the provisions of the Note effected hereby, and (b) shall upon such attachment be deemed to be a part of the Note, as fully and completely as if its provisions were set forth in the body of the Note.

3. **Definition.** The term “this Note” as used in the Note, shall mean the Note as modified herein unless the context clearly indicates or dictates a contrary meaning. Other defined terms in this Allonge were previously defined in the Note and have the same meaning as defined in the Note.

4. **Default.** In the event of a default in the payment of any installment of interest or principal due hereunder, HOLDER may, in addition to any other remedy provided by law, recover attorneys’ fees and costs, and in its sole discretion and without further notice or demand, declare that the Residence and Care Agreement of the Maker/ Resident is terminated for non-payment.

5. **Liability and Obligations; No Novation.** MAKER ratifies and confirms all of its liabilities and obligations under the Note and agrees that, except as expressly modified in this Allonge, the Note continues in full force and effect as if set forth specifically herein. MAKER and HOLDER agree that this Allonge shall not be construed as an agreement to extinguish the original obligations under the Note and shall not constitute a novation as to the obligations of MAKER under the Note.

6. **Electronic Signature.** Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Allonge shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this Allonge may sign separately in several counter-parts, all of which together shall constitute one and the same Allonge.

7. **Prior Consent.** This Allonge may not be amended, changed, modified, altered, or terminated without in each instance the prior written consent of HOLDER.

**Maker(s):**

\_\_\_\_\_  
\_\_\_\_\_

**HOLDER: Linden Ponds, Inc.**

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

Living Unit: \_\_\_\_\_

## CUSTOM INTERIORS AGREEMENT

THIS CUSTOM INTERIORS AGREEMENT (the “**Agreement**”) is made as of this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between Linden Ponds, Inc., having an address of 300 Linden Ponds Way, Hingham, Massachusetts 02043 (herein referred to as “**Linden Ponds**”) and \_\_\_\_\_ (“**Resident**”).

### RECITALS

R.1 Resident has entered or shall enter into a Residence and Care Agreement (the “**Care Agreement**”) with Linden Ponds to occupy the following residential unit at the Community: \_\_\_\_\_ (the “**Living Unit**”).

R.2 Resident desires to purchase certain upgrades or make certain changes to the current condition of the Living Unit to customize the Living Unit for Resident. Linden Ponds is willing to make the changes desired by Resident only upon the following terms and conditions.

R.3 Terms that are not defined in this Agreement have the same meaning as in the Resident’s Care Agreement.

### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Improvements. Resident and Linden Ponds agree that Resident’s Living Unit will be customized with the upgrades and improvements (the “**Improvements**”) which are listed in the Statement of Work/Price Quote in Exhibit A, attached to and incorporated into this Agreement.

2. Cost of the Improvements. Resident agrees to pay to Linden Ponds the contract fee (“**Contract Fee**”) for the Improvements as listed in Exhibit A. The Contract Fee is due and payable in full upon signature of this Agreement, prior to ordering any custom materials or starting the work. Once Linden Ponds has commenced the work by engaging contractors and/or ordering materials, the Contract Fee is then non-refundable. If Resident withdraws his or her application, rescinds the Care Agreement, or fails to occupy the Living Unit for any reason after commencement of the work, Resident understands and agrees that Resident shall **not** be entitled to any reduction or refund of the Contract Fee except as provided in Section 3 hereof.

3. Refurbishing Charges:

a. Pre-Occupancy. If Resident does not occupy the Living Unit for any of the reasons described in Section 2 hereof, Linden Ponds may, in its sole discretion, elect to refurbishing the Living Unit to its previous condition or to market the Living Unit with the Improvements to a new resident. If Linden Ponds elects to restore the Living Unit, Resident is responsible for any Refurbishing Charges as provided in Section 9.4 of the Residence and Care Agreement (see Section 9.4).

b. Post-Occupancy. After the Occupancy Date by Resident, if the Residence and Care Agreement is terminated by either party for any reason or terminates due to the death of

Resident, or if Resident is permanently transferred to a different Living Unit, Linden Ponds may, in its sole discretion, elect to refurbishing the Living Unit to its pre-upgrade condition or to market the Living Unit with the Improvements to a new resident. When Linden Ponds elects to restore the Living Unit, Resident is responsible for any Refurbishing Charges as provided in Section 9.4 of the Residence and Care Agreement.

4. Entire Agreement. This Agreement and the Care Agreement constitute the entire agreement between the parties in respect of customizing and restoring the Living Unit, and there are no oral agreements between the parties in connection herewith. This Agreement is incorporated into the Care Agreement. The Care Agreement remains in full force and effect, and, if there is any inconsistency between this Agreement and the Care Agreement, the Care Agreement shall govern. This Agreement may be amended only in writing executed by all parties.

5. Governing Law; Venue. This Agreement shall be governed by the law of the Commonwealth of Massachusetts. The parties agree that venue for any claim or action arising out of this Agreement shall be in Plymouth County, Massachusetts.

6. Severability. In the event that any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remainder of the Agreement which shall remain in full force and effect and shall be construed as though they had not contained the invalid or unenforceable provision.

7. Notices. Any notice, invoice, or payment under this Agreement to be given to a party may be either personally delivered or sent by first-class mail, postage prepaid, to the addresses of the parties herein given, unless another address shall have been substituted for such address by notice in writing.

8. Electronic Signatures. Any electronic signature (including any electronic symbol or process used by a signatory with the intent to sign or authenticate) of this Agreement shall have the same legal validity and enforceability as an original, manual signature to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, or any similar state law based on the Uniform Electronic Transactions Act. The parties to this form may sign separately in several counter-parts, all of which together shall constitute one and the same Agreement.

INTENDING TO BE LEGALLY BOUND, the parties have set forth their signatures below.

RESIDENT

\_\_\_\_\_  
\_\_\_\_\_

LINDEN PONDS, INC.

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **EXHIBIT A – STATEMENT OF WORK/PRICE QUOTE**

1. The work to be performed by Linden Ponds is described in the attached Price Quote. Linden Ponds has the right to sub-contract or assign portions of the work to its subcontractors, vendors or suppliers. If Resident requests additional work to the Living Unit, such requests must be made in writing. No work can be commenced in the unit until Resident has taken keys for the Living Unit. Linden Ponds shall advise Resident of any changes to the Contract Fee due to the additional requested work.

2. Limitation of Liability. Linden Ponds will perform the work in a timely manner and in workmanlike fashion. **LINDEN PONDS'S LIABILITY TO RESIDENT FOR ANY CLAIMS OF DEFECTS IN MATERIALS OR WORKMANSHIP OR ANY OTHER CLAIMS ARISING FROM THE WORK SHALL NOT, IN ANY CIRCUMSTANCE, EXCEED THE AMOUNT OF THE CONTRACT FEE PAID BY RESIDENT TO LINDEN PONDS.**

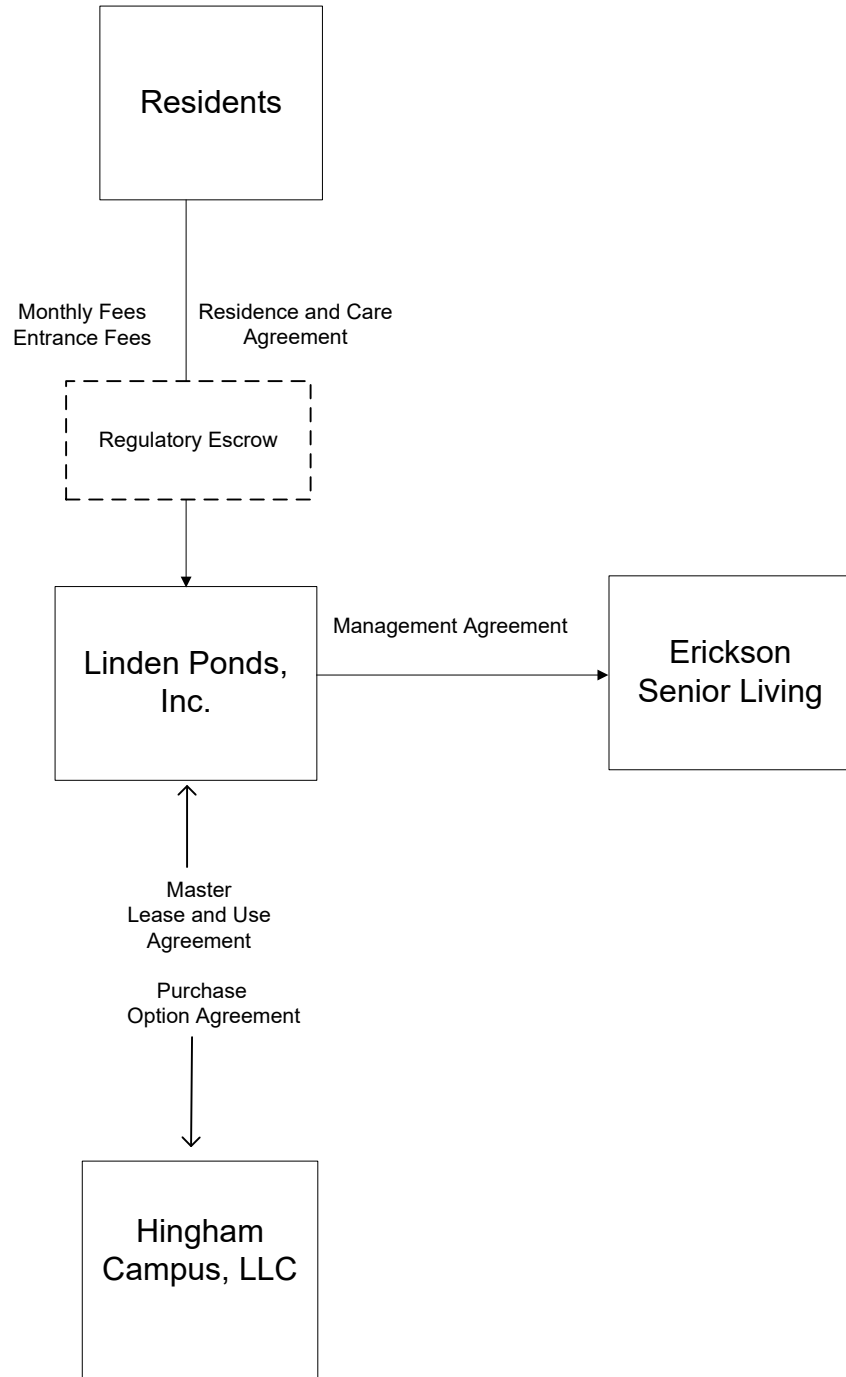
**EXHIBIT 2**

**DIAGRAM OF COMMUNITY OPERATING STRUCTURE**

Summary:

Exhibit Two visually represents the contractual relationship between the business entities associated with the operation of the Community.

# Linden Ponds Community Structure Users Guide



**EXHIBIT 3**  
**OWNERSHIP & EXECUTIVE BIOGRAPHIES**

Summary:

Exhibit Three lists the directors and officers of Linden Ponds and selected officers of the current management company along with short executive biographies.

**EXHIBIT 3**  
**OWNERSHIP & EXECUTIVE BIOGRAPHIES**

**Board of Directors of Linden Ponds, Inc.**

Rev. Zina Jacque  
Stephanie Reel            Ian Brown  
Michael Roskiewicz    Russell Sharp  
Mary Colins             Eileen Erstad  
Patricia Brown         Monty Leonard  
Pamela Paulk            Katherine Clupper  
Bill Pomeranz          Daniel Wallick  
Mary Moscato, Chair

**Officers of Linden Ponds, Inc.**

Mary Moscato:         Chair & President  
Rev. Zina Jacque:     Vice Chair & Vice President  
Eileen Erstad:         Treasurer  
Mary Colins:            Secretary  
John Hall:               Assistant Treasurer  
Pamela Stiner:         Assistant Treasurer  
Robert Merkert:       Assistant Treasurer  
Mark Embley:          Assistant Treasurer  
Daniel Tyler:           Assistant Treasurer  
Scott Sawicki:         Assistant Secretary

**Executive Director:** James Centola

**Selected Officers of Erickson Senior Living**

Jim Davis:              Chairman  
Alan Butler:             Chief Executive Officer  
Gregg Colon:            Chief Operating Officer (as of 1/1/2024)  
Matthew Narrett:       Chief Medical Officer  
Christian Sweetser:    Chief Financial Officer

The business address for the directors and officers is 701 Maiden Choice Lane, Baltimore, Maryland 21228.

**EXECUTIVE BIOGRAPHIES**

**Linden Ponds, Inc. Board of Directors:**

**Mary Moscato, Chair**

Ms. Moscato was appointed to the NSC Board of Director in 2024 and serves on both the Audit, Investment & Treasury (AIT) and the Operations & Risk Management (ORM) Advisory Committees.

Ms. Moscato is the former President of Hebrew SeniorLife, where she oversaw a comprehensive and integrated network of post-acute care services and senior living. She has over 30 years of C-level, progressive experience in post-acute care delivery systems and management of multi-site clinical operations. Prior to joining Hebrew SeniorLife, she held the position of Northeast Regional President for the nation's largest provider of inpatient rehabilitation hospitals.

Ms. Moscato is a Fellow in the American College of Healthcare Executives, serves on numerous state and national boards, including the MA DPH Public Health Council, and has been recognized by the Boston Globe and Commonwealth Institute as a Top Women-Led Business.

Ms. Moscato holds a Master of Business Administration and Master of Public Health from Boston University, and a Bachelor of Science from Northeastern University.

### **Zina Jacque, Vice Chair**

Reverend Jacque was the NSC Board of Directors in 2017 and was appointed as chair of the NSC Board in 2022. Additionally, Reverend Jacque served as a regional director of NSC's west region, from 2009 to 2017.

Reverend Jacque comes to the work of senior living and wellness from a community engagement background. Reverend Jacque is a minister at the Alfred Street Baptist Church in Alexandria, Virginia. Previously, Reverend Jacque has served on the staffs of multicultural, urban, and suburban churches and performed extensive work in the areas of higher education, counseling, and faith-based not-for-profits.

Reverend Jacque sits on the Board of Directors of the American Baptist Churches USA, JourneyCare Palliative Care and Hospice Center, and the Samaritan Counseling Center of the Northwest Suburbs.

Reverend Jacque holds a Doctor of Theology and a Master of Divinity degree summa cum laude from Boston University, a master's from Columbia University, and a Bachelor of Arts from Northwestern University.

### **Ian Brown**

Mr. Brown was appointed to the NSC Board of Directors in 2023. He currently serves as a member of both the Governance & Internal Affairs (GIA) and Strategic Planning (SPC) Advisory Committees.

Mr. Brown is the Vice President and Chief Diversity and Belonging Officer at Duke University Health System. Prior to this role, Mr. Brown served in various senior-level roles in national healthcare, senior living (including Erickson Senior Living as both a Community Executive Director and at Erickson Corporate) and educational organization.

Mr. Brown has served as a board member for numerous charitable organizations whose missions have included higher education, advocacy for the older adult population, including LGBTQ+ elders, youth, healthcare, affordable housing, and hunger.

Mr. Brown completed undergraduate studies at Brooklyn College in New York City. He earned a Master of Arts in Liberal Studies at Chicago's Lake Forest College and both a Master of Science in Applied Behavioral Science/Organizational Development and Graduate Certificate in Senior Housing and Healthcare from the Johns Hopkins University Carey Business School in Baltimore.

### **Patricia Brown**

Ms. Brown was appointed to the NSC Board of Directors in 2022. She serves on the Governance and Internal Affairs (GIA), Operation and Risk Management (ORM) Committee, and Strategic Planning Advisory Committees.

Retired after 25 years, Ms. Brown served as the senior vice president of managed care and population health for Johns Hopkins Medicine, president of Johns Hopkins HealthCare LLC, and Senior Counsel for the Johns Hopkins Health System. Prior to joining Johns Hopkins in 1994, Ms. Brown was an assistant attorney general with the Maryland Office of the Attorney General for the Department of Health and Mental Hygiene.

Ms. Brown is actively involved in community activities. She has served on numerous community boards, including the United Way of Central Maryland, which she chaired from 2013 through 2015, the Chesapeake Regional Information System for Our Patients, which she chaired from 2009 to 2019, and Maryvale Preparatory School, her alma mater, which she currently chairs. Ms. Brown also currently serves as president, oncology, for Medically Home Group, an organization transforming health care by bringing acute hospital services to the home.

Ms. Brown holds a Juris Doctor (JD) from the University of Baltimore School of Law and a Bachelor of Arts in Political Science and Government from the University of Richmond.

### **Mary Colins**

Judge Colins was appointed to the NSC Board of Directors in 2018. Judge Colins serves as the secretary of the NSC Board. Additionally, she serves as chair of the Governance and Internal Affairs (GIA) Advisory Committee and is a member for both the Operations and Risk Management (ORM) and the Strategic Planning (SPC) Advisory Committees.

Judge Colins served as a senior trial judge in Philadelphia, Pennsylvania. Judge Colins also served as the chairperson and was a founding member of the Pennsylvania Gaming Control Board. In October of 2010, Judge Colins became a member of the Pennsylvania and New Jersey Regional Boards of Directors, which by 2016 included five Supported Organizations.

Judge Colins taught trial advocacy and gaming and casino law at numerous law schools and universities. She lectured and taught at American Bar Association and International Association of

Gaming Attorneys and Regulators conferences throughout the country, as well as continuing legal education programs.

Judge Colins holds a Bachelor of Arts in English Literature from The University of Pennsylvania, Juris Doctor (JD) from Villanova University, a Master of Arts in Labor Law from Temple University Beasley School of Law, and a mediation certification from Pepperdine University School of Law.

#### **Eileen Erstad**

Ms. Erstad was appointed to the NSC Board in 2014. She currently serves as treasurer of NSC, chair of the Budget and Finance Committee, and is a member of both the Audit, Investment, and Treasury (AIT) and the Strategic Planning (SPC) Advisory Committees.

Ms. Erstad is a senior executive consultant and has been the chief financial officer for organizations in the health care, hospitality, and financial services industries. Ms. Erstad developed and implemented strategic plans, growth, and reorganization strategies, and participated in new product development. Ms. Erstad's most recent position was chief operating officer for ResortQuest. Prior to this, Ms. Erstad was the chief financial officer and senior vice president of Symphony Health Services, LLC; and director of financial planning and analysis at PHH Corporation.

Ms. Erstad graduated from Loyola College in Maryland and is a licensed Certified Public Accountant (CPA).

#### **Monty Leonard**

Mr. Leonard was appointed to the Board of Directors in 2022. He is a member of both the Audit, Investment, and Treasury (AIT) and Budget and Finance (BFC) Advisory Committees.

Mr. Leonard currently serves as senior vice president and development controller for the Howard Hughes Corporation, overseeing the financial and accounting matters for all of Howard Hughes' strategic development projects. Mr. Leonard was previously the vice president and controller of land development at The Rouse Company, where he helped oversee the acquisition valuation process for several land assets.

Mr. Leonard also served on several community boards, ranging from serving as president of a local little league, vice president of Tri-Churches Housing in Baltimore City, board member of the Howard County Chamber of Commerce, and board of trustee at his church.

Mr. Leonard is a Certified Public Accountant (CPA) and holds a Master of Business Administration and a Bachelor of Arts in Accounting from The University of Akron in Ohio.

#### **Pamela Paulk**

Ms. Paulk was appointed to the Board of Directors in 2022. She is a member of both the Operations and Risk Management (ORM) and Governance and Internal Affairs (GIA) Advisory Committees.

Ms. Paulk spent her career in health care administration and recently retired after 20 years from Johns Hopkins Medicine. She served as president of Johns Hopkins Medicine International (JHMI) and previously the senior vice president for human resources for Johns Hopkins Medicine and the Johns Hopkins Health System. She also taught graduate-level courses at the Johns Hopkins Bloomberg School of Public Health.

Ms. Paulk served on numerous boards, most notably as president and co-founder of the Baltimore Alliance for Careers in Healthcare and a trustee for the Baltimore City Community College. In 2014, Ms. Paulk was honored at the White House as a Champion of Change for her leadership and work bringing people with barriers to employment such as criminal backgrounds into the Johns Hopkins workforce.

Ms. Paulk received her master's in social work from Florida State University and Master of Business Administration from Johns Hopkins University.

### **Stephanie Reel**

Ms. Reel was appointed to the NSC Board of Directors in 2017. She serves as chair of the Operations and Risk Management (ORM) Advisory Committee and is a member of the Budget and Finance Committee (BFC) Advisory Committee.

Ms. Reel was the chief information officer for all divisions of the Johns Hopkins University and Health System for 30 years. Prior to this she served as the senior vice president for information services for Johns Hopkins Medicine, a post she held since 1994. She was appointed vice provost for information technology and CIO for Johns Hopkins University in 1998. Ms. Reel retired from Johns Hopkins in November 2020.

In 2023 she served as the interim vice chancellor for information technology for Washington University in St. Louis, Missouri, while a search is conducted. In 2019, Ms. Reel was appointed to the board of the NIH Clinical Center.

Ms. Reel graduated from the University of Maryland Baltimore County with a degree in information systems management and holds a Master of Business Administration from Loyola College in Maryland.

### **Michael Roskiewicz**

Mr. Roskiewicz was appointed to the NSC Board of Directors in 2019. He served as a regional board member before the current system structure since 2007. Mr. Roskiewicz currently serves as Chair of the Strategic Planning (SPC) Advisory Committee and is a member of both the Governance and Internal Affairs (GIA) and Operations and Risk Management (ORM) Advisory Committees.

Mr. Roskiewicz is a lawyer by training with experience in corporate finance and mergers and acquisitions. Mr. Roskiewicz is a founding member of WestCongress Insurance Services, where he serves as Executive Vice President and General Counsel with responsibility for Human Resources, Claims, Regulatory Compliance, Mergers and Acquisitions, Corporate Governance, Litigation

Management, and Contracts. Mr. Roskiewicz was previously the General Counsel of First Mercury Financial Corporation (NYSE: FMR) and a partner in the Michigan law firm of Dickinson Wright.

Mr. Roskiewicz received his Bachelor of Arts in Psychology from the University of Michigan and his Juris Doctor (JD) from Washington University School of Law in St. Louis.

### **Russell Sharp**

Mr. Sharp was appointed to the NSC Board of Directors in 2023. He currently serves as a member of both the Budget and Finance (BFC) and the Governance & Internal Affairs (GIA) Advisory Committees.

Mr. Sharp retired in late 2023 as the Chief of Staff to the CIO for Washington University in St. Louis, where he led IT Finance and Administration, and IT Governance, Portfolio and Project Management, and Service Management. Prior to this, he was a CIO leader at Yale University and had an 11-year career with Pfizer's IT.

His background science has highlighted the importance of listening and introspecting as a leader, taking an approach of empathy where he listens to understand, rather than respond.

Mr. Sharp completed his undergraduate studies at the University of Kent with a degree in Microbiology.

### **Katherine Clupper**

Ms. Clupper was appointed to the NSC Board of Directors in 2024 and serves on both the Audit, Investment & Treasury (AIT) and the Budget & Finance (BFC) Advisory Committees.

With over 35 years of experience in public finance, she has brought hundreds of public and private financial transactions to market on behalf of clients over three decades for investment banks and financial advisory firms, including almost 20 years as a business leader and partner at Public Financial Management. She assisted governments and non-profit organizations in managing their debt portfolio, analyzing and developing credit and developing long-term asset/liability strategies.

She currently serves on the Board of Directors and Finance Committee Chair for the Urban Affairs Coalition. Her past board experiences include contributions to organizations such as the Ogontz Avenue Revitalization Corporation, Committee of Seventy and Center in the Park Community Center.

Ms. Clupper has a Bachelor of Social Work from Shippensburg University and a Master of Business Administration from Temple University in Philadelphia. She has been recognized for her contributions with awards such as the Women of Distinction by the Philadelphia Business Journal.

### **Bill Pomeranz**

Bill Pomeranz was appointed to the NSC Board of Directors in 2025. He is currently a member of both the Audit, Investment, & Treasury and Governance & Internal Affairs Committees. In addition to his role on the NSC Board, Bill serves on the community boards for each of NSC's

supported communities. Specifically, Bill is vice chair of the Tallgrass Creek and Wind Crest Boards.

Bill recently retired after a 40-year career in healthcare advisory, most recently as Managing Director at Cain Brothers, a division of KeyBanc Capital Markets. He specialized in post-acute care services and senior living facility development, securing over \$4.1 billion in tax-exempt and taxable financings since 1998 for non-profit clients and executing over two dozen acute-post-acute provider affiliations. Before Cain Brothers, Bill led a development firm managing start-up and expansion projects for nonprofit senior living providers and hospitals. He also served as a turnaround advisor for struggling retirement communities, skilled nursing, and home health agencies, with a focus on enhancing underperforming CCRC facilities through joint ventures with hospital systems.

Bill has extensive experience working with regional hospital systems to build and finance post-acute care delivery systems. His efforts include developing SNFs, assisted living facilities, CCRCs, PACE centers, and long-term care hospitals. He also advises non-profit CCRC owners on repositioning and growing their facilities and in-home care services portfolios.

Bill holds a bachelor's degree in economics from the University of Illinois and a master's degree in public policy and administration from the University of California, Berkeley.

#### **Daniel Wallick**

Daniel Wallick was appointed to the NSC Board of Directors in 2025. He is currently a member of both the Audit, Investment, & Treasury and Budget & Finance Committees. In addition to his role on the NSC Board, Daniel serves on the community boards for each of NSC's supported communities. Specifically, Daniel is vice chair of the Lantern Hill, Maris Grove, and Ashby Ponds Boards.

Daniel has had a long career in investment management. As a former principal in Vanguard's Investment Strategy Group, he created the firm's capital markets model, advised institutions, and published a wide array of research. He holds multiple financial patents and led the creation of mutual funds with current assets under management of more than \$2 trillion. Prior to Vanguard, he brought more than \$1 billion of municipal bonds to market while working at Public Financial Management.

Daniel has an extensive history of board service and is currently an active member of both the Penn Basketball and Wesleyan Men's Soccer boards.

Daniel holds a bachelor's degree in history from the University of Pennsylvania and a master's degree in business administration from Harvard University.

## **Erickson Senior Living**

### **James Davis, Chairman**

In 1983, Jim Davis co-founded a specialized staffing company that has grown into Allegis Group, the country's largest private staffing firm.

More than a decade ago, Jim Davis met John Erickson, founder of Erickson Retirement Communities, a leader in developing and managing full-service retirement communities. They came to realize they shared a passion for service, particularly to seniors; an insistence on mission-driven company cultures; and a strong sense of giving back to the community. When an opportunity to take a leadership role in the company presented itself, Jim visited every Erickson campus to see for himself, and hear from the residents, what the Erickson lifestyle meant.

Today, the company, now known as Erickson Senior Living, matches its delivery of outstanding service and resident satisfaction with a strong financial position. The company is the strongest capitalized company in the industry and has built a solid platform for growth and innovation.

Mr. Davis, a native of suburban Philadelphia, graduated from Villanova University. He lives outside Baltimore with his wife and children.

### **R. Alan Butler, Chief Executive Officer**

Mr. Butler joined Erickson Senior Living in 2010 as Chief Operating Officer and assumed his current position in 2011. As CEO, he focuses on the company's strategic growth. He spent 14 years as Treasurer of Allegis Group, Inc., the largest provider of staffing in the United States with 8,000 employees and 2009 revenue of \$6 billion. Mr. Butler was responsible for all debt placement and syndicated credit facilities, cash management activities, and advised on all mergers and acquisitions. He is currently CEO of Erickson Senior Living and President of Redwood Capital Investments, LLC, a private investment company.

Prior to joining Allegis Group and Redwood, Mr. Butler held various credit and lending positions at Bank of America and its predecessor banks from 1986 to 1996.

Mr. Butler currently serves on the Board of Redwood portfolio companies and on the Executive Board of the Boy Scouts of America. He graduated magna cum laude from the University of Maryland, College Park with a bachelor's degree in finance and received his master's degree in business administration from Loyola College in Maryland.

### **Gregg Colon, Chief Operating Officer**

Gregg serves as Chief Operating Officer and oversees all of Erickson Senior Living's community operations programs including healthcare operations at all managed communities. Mr. Colon previously served as the Senior Vice President of Health Services for Erickson Senior Living and was responsible for healthcare operations, resident life programs, and ancillary health care lines of business.

Prior to joining Erickson Senior Living, Gregg was senior vice president of resident care and services for Sunrise Senior Living, where he was responsible for care-related programming and standards for more than 300 senior living communities in the United States, Canada and the United Kingdom. He is a certified public accountant and holds a bachelor of science degree in accounting from Georgetown University.

#### **Dr. Matt Narrett, Chief Medical Officer**

Dr. Narrett is the Chief Medical Officer for Erickson Senior Living. He is responsible for directing the provision of medical care and Erickson Senior Living's unique Health Plan, Erickson Advantage, at all Erickson Senior Living communities nationwide. The Medical Centers that Dr. Narrett directs are recognized as being among America's leading geriatric health care facilities.

Prior to his current position over the course of his 17 years at Erickson, Dr. Narrett has served as Vice President and Regional Medical Director and Medical Director for Charlestown Community. Before joining Erickson, he was in private practice in Derry, N.H., where he also served as director of medical quality assurance at Parkland Medical Center. He has extensive experience in adult and geriatric medicine having seen and treated thousands of seniors throughout his twenty five year career.

Dr. Narrett graduated summa cum laude from Yale University with a B.S. degree in molecular biochemistry and biophysics. He received his medical degree from Harvard Medical School's Harvard-M.I.T. Division of Health Sciences and Technology. He completed his internship and residency at Beth Israel Hospital in Boston. He is board-certified in internal medicine and holds a certificate of added qualifications in geriatric medicine.

Dr. Narrett currently serves on the Clinical Practice and Models of Care Committee for the American Geriatric Society and the Advisory Board of the Practice Change Fellows Program supported by the Atlantic Philanthropies and the John A. Hartford Foundation. He is also a member of the American College of Physicians and the American Geriatrics Society.

He has spoken frequently on issues affecting seniors in a number of settings including conferences, media events, health leadership summits and congressional forums.

#### **Christian Sweetser, Chief Financial Officer**

Christian Sweetser plans, develops, implements, and directs Erickson Senior Living's fiscal function and performance. He participates in the development of the company's strategic plans and programs, evaluates and advises on long-range plans, and provides financial and trending analysis.

Previously, Christian was chief financial officer at Silverado Senior Living in Irvine, California. Under his leadership, Silverado enjoyed its most profitable financial performance in consolidated company history. Before joining Silverado, Christian was a vice president at Welltower, the world's largest health care real estate investment trust.

Mr. Sweetser holds a bachelor of science degree in economics from Cornell University and an MBA from the University of Chicago. He is also a chartered financial analyst and a member of the CFA Institute.

**Executive Director for Linden Ponds:**

**James Centola**

Jim Centola was appointed as the executive director for Linden Ponds in February of 2016. Prior to this role he served as both the associate executive director and the director of extended care for Linden Ponds. Both a physical therapist and licensed nursing home administrator, Jim has served in various capacities that have enabled him to build skills that make him most suitable to build upon the legacy of leadership that we have been accustomed to at Linden Ponds. Prior to joining our team in July of 2011, he worked for the Masonic Health System of Massachusetts for 10 years. There he served as vice-president of health services and administrator of the company's 181-bed long term care facility that is part of the Overlook continuing care retirement campus. At Overlook, he had served as director of rehabilitation services prior to his promotion as vice-president. He has had significant experience leading cross-functional teams, driving business results, and demonstrating high-regard for a resident-focused culture. Jim received his Bachelor of Science in Physical Therapy from Northeastern University in Boston and his Master of Business Administration degree at Assumption College in Worcester.

**EXHIBIT 4**  
**ANTICIPATED CONSTRUCTION SCHEDULE FOR**  
**LINDEN PONDS**

Summary:

Exhibit Four represents the anticipated construction schedule of the Community, reflecting the program of adding amenities such as the major clubhouse style community building, Continuing Care at Linden Ponds, and other amenities in order to match the Community's increase in resident population. Although this is a projected schedule, construction will progress in response to market demand.

**EXHIBIT 4**  
**ANTICIPATED CONSTRUCTION SCHEDULE FOR**  
**LINDEN PONDS**

Linden Ponds, Inc. will be built in response to market demand. As a prudent business, the community does not build speculatively. As a result, the construction scheduled will be tailored to meet the needs of the residents of Linden Ponds, Inc. The following project schedule is the result of management’s evaluation of market response to date.

As of January 2024, the first and second Independent Living neighborhoods are completed. The second phase of Continuing Care at Linden Ponds opened in January, 2025.

Linden Ponds is also planned to include the following buildings and improvements. Construction and completion will depend on demand and market conditions and have yet to be determined.

Community Building 3.0	Residential Building 3.4
Residential Building 3.1	Residential Building 3.5
Residential Building 3.2	
Residential Building 3.3	

**EXHIBIT 5**  
**SCHEDULE OF ENTRANCE FEES & MONTHLY SERVICE PACKAGES**

Summary:

Exhibit Five records the current entrance fees, which are 90% refundable, the Monthly Service Packages which include the services listed in Section 4 of the Residence and Care Agreement (Exhibit 1). Also included in this Exhibit is the current list of fees for ancillary services for residents.

**EXHIBIT 5**  
**SCHEDULE OF ENTRANCE FEES & MONTHLY SERVICE PACKAGES**

<b>Independent Living Fees (2026)</b>		
<b>Type of Living Unit</b>	<b>Range of Entrance Fees**</b>	<b>Range of Monthly Service Packages – 2026**</b>
Studio/Efficiency	\$192,000-\$244,000	\$2,686
One Bedroom	\$293,000-\$664,000	\$3,035-\$4,387
Two Bedroom	\$414,000-\$1,345,000	\$3,737-\$5,599
Second Person Occupancy	N/A	\$1,366

\* Monthly fees for certain residents who moved in on or before December 31, 2024 are lower.

\*\* Some units may come with a balcony, bay, or a patio for an additional fee. Please refer to the Residence and Care Agreement.

<b>Continuing Care Fees (2026)</b>	
Entrance Fee	\$149,000
Nursing Care Private Pay per diem	\$687 per day
Rest Home Program	\$13,033 per month

<b>Assisted Care (2026):</b>					
<b>Type of Unit</b>	<b>Monthly Base Fee</b>	<b>Monthly Service Package</b>			
		<b>Enhanced</b>	<b>Premium</b>	<b>Deluxe</b>	<b>Custom</b>
Ashton Studio	\$5,225	\$1,567	\$3,135	\$4,702	\$5,486+
Bennett Concept	\$6,583	\$1,567	\$3,135	\$4,702	\$5,486+
Bennett with patio	\$6,792	\$1,567	\$3,135	\$4,702	\$5,486+
Avery Studio	\$7,837	\$1,567	\$3,135	\$4,702	\$5,486+
Garrison One Bedroom	\$9,300	\$1,567	\$3,135	\$4,702	\$5,486+
Georgetown Concept	\$10,502	\$1,567	\$3,135	\$4,702	\$5,486+
Georgetown with patio	\$10,711	\$1,567	\$3,135	\$4,702	\$5,486+
Willoughby Two Bedroom	\$11,704	\$1,567	\$3,135	\$4,702	\$5,486+
Second Person Occupancy	\$2,300	\$1,567	\$3,135	\$4,702	\$5,486+

- Custom Care Package starting Monthly Service Fee

- Entrance Fee \$149,000 for all Assisted Care Units

Current Ancillary fee schedule

	<b>2026</b>
Non-Occupancy Credit (Independent Living)	
Credit for Absences per day (credit starts on the 11 <sup>th</sup> consecutive night or more)	
Single Occupancy	\$ 18.70
Double Occupancy	33.00
Erickson Resident Computer Services (first 30 min)	50.00
Each add'l 15 min or portion thereof	18.00
Guest Meal	25.00
Guest Meal - Holliday Buffet	25.00
Children age 11 and under	12.00
Meal Delivery	7.00
Additional Living Unit Key	13.00
Additional Exterior Door Key	45.00
Additional Mailbox Key	5.00
Replacement ID Badge AMAG	10.00
Visitor ID Badge AMAG	25.00
Gate Transponders AMAG	50.00
Emergency Pendant purchase and set up	200.00
Emergency Pendants (monthly)	22.00
Storage Bin per month	12.00
Uncovered Reserved Parking per month	28.00
Covered Reserved Parking per month	56.00
Snow Removal (per car) depending on notice time	30.00-40.00
Wheelchair Escorts (each way within Community)	22.00
Efficiency Guest Room per night	109.00
Guest Suite per night	159.00
Roll Away Bed per night	22.00
Maintenance - service per hour with ½ hr. minimum (materials extra)	44.00
Grounds - service per hour with ½ hr. minimum (materials extra)	44.00
Housekeeping per hour	44.00
Ironing per hour	40.00
Laundry per load	25.00
Furniture Removal charges	Depending on item
Group Fitness Membership (registration required)	29.00
Balance Class (8 weeks)	57.00
Group Fitness Punch Pass ( 10 classes - registration required)	42.00
Guest Fee (per visit)	0.00
Aquatic Personal Training (5 sessions)	130.00
Aquatic Personal Training (1 session)	31.00
Personal Training ( 8 sessions)	146.00
Personal Training (1 session)	21.00
In Home Personal Training (5 sessions)	120.00
DVD Duplication per Copy	5.00
Intermissions (per 5 hour session)	95.00
Outpatient Rehab cancellation fee (within 24 hrs of appointment)	50.00

Ancillary fees in continuing care are available on request.

**Home Support Services Fees**

**2026**

**Aide Services**

Per Hour	\$52.00
Per Hour (Premium Time)	\$55.00
>/= 4 Hours (per hour)	\$42.00
Medication Reminder (per visit)	\$25.00
Couple Visit – Additional charge for second person (per hour)	\$10.00

**RN Services**

Assessment	\$150.00
Nurse Visit (per visit)	\$132.00
Nurse Service (per hour)	\$132.00

Note: Holiday fees are 1.5 times the weekday rate and are in effect on: New Year’s Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

**EXHIBIT 6**  
**CHANGES IN PERIODIC CHARGES**

**Summary:**

As required, Exhibit Six reflects the changes in Monthly Service Packages and Ancillary Fees since the opening of the community or for the last five years of operation, whichever is less

**Schedule of Monthly Service Packages, Frequency of Changes, and % Increase/ Decrease of Change**

<b>Unit Type</b>	<b>Range of Monthly Service Packages 2021</b>	<b>Range of Monthly Service Packages 2022</b>	<b>Range of Monthly Service Packages 2023</b>	<b>Range of Monthly Service Packages 2024</b>	<b>Range of Monthly Service Packages 2025</b>	<b>Range of Monthly Service Packages 2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Studio	\$2,140	\$2,215	\$2,368	\$2,484	\$2,577	\$2,686	4.25%
One Bedroom	\$2,417-\$3,060	\$2,502-\$3,167	\$2,676-\$3,388	\$2,807-\$3,554	\$2,912-\$4,209	\$3,035-4,387	4.25%
Two Bedroom	\$2,977-\$4,080	\$3,080-\$4,223	\$3,295-\$4,517	\$3,456-\$4,738	\$3,585-\$5,371	\$3,737-\$5,599	4.25%
Second Person Occupancy	\$1,089	\$1,127	\$1,205	\$1,264	\$1,311	\$1,366	4.25%

**Continuing Care at Linden Ponds Package/ Frequency of changes/ and % Increase/ Decrease of Charge**

<b>Unit/ Service</b>	<b>Fees – 2021</b>	<b>Fees – 2022</b>	<b>Fees – 2023</b>	<b>Fees – 2024</b>	<b>Fees – 2025</b>	<b>Fees – 2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Nursing Care – private pay	\$535 per diem	\$555 per diem	\$605 per diem	\$635 per diem	\$658 per diem	\$687 per diem	4.5%
Rest Home Care	\$10,500 per month	\$10,500 per month	\$11,450 per month	\$12,022 per month	\$12,472 per month	\$13,033 per month	4.5%
Assisted Care	\$9,000 per month	\$9,250 per month	\$10,000 per month	\$10,500 per month	\$5,000-\$16,450+ per month	\$5,225-\$17,190+ per month	4.5%

**Schedule of Ancillary Fees, Frequency of Changes, and % Increase/ Decrease of Change**

<b>Description of Ancillary Service</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Credit for Absences per day (11 consecutive nights or more) – Independent Living	\$15.00	\$17.00	\$17.00	\$18.70	\$18.70	\$18.70	0.0%
Single Occupancy	\$27.00	\$30.00	\$30.00	\$33.00	\$33.00	\$33.00	0.0%
Double Occupancy							
Computer Support (1/2 hour)	\$40.00	\$41.00	\$45.00	\$47.00	\$49.00	\$50.00	2.0%
Guest Meal	\$18.50	\$20.50	\$25	\$25.00	\$25.00	\$25.00	0%
Guest Meal – Holiday Brunch	\$22.50	\$22.50	\$25.00	\$25.00	\$25.00	\$25.00	0.0%
Child Guest Meal (age 11 and under)	\$7.50	\$11.50	\$12.00	\$12.00	\$12.00	\$12.00	0.0%
Meal Delivery					\$7.00	\$7.00	0.0%
Additional Living Unit Key	\$10.00	\$10.00	\$13.00	\$13.00	\$13.00	\$13.00	0.0%
Additional Mailbox Key	\$3.75	\$3.75	\$5.0	\$5.00	\$5.00	\$5.00	0.0%
Exterior Door Keys	\$35.00	\$35.00	\$45.00	\$45.00	\$45.00	\$45.00	0.0%
Replacement ID Badge	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	0.0%
Visitor ID Badge AMAG	\$15.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	0.0%
Gate Transponders	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	0.0%

<b>Description of Ancillary Service</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Wheelchair Escort (one way)	\$16.00	\$20.00	\$22.00	\$22.00	\$22.00	\$22.00	0.0%
Emergency Pendants	\$130.00 Installation Fee; \$20.00 Monthly	\$130.00 Installation Fee; \$20.00 Monthly	\$140.00 Installation Fee; \$20.00 Monthly	\$200.00 Installation Fee; \$22.00 Monthly	\$200.00 Installation Fee; \$22.00 Monthly	\$200.00 Installation Fee; \$22.00 Monthly	0.0%  0.0%
Reserved Parking, Monthly (resident registered car only)	\$26.50	\$26.50	\$28.00	\$28.00	\$28.00	\$28.00	0.0%
Reserved Parking – Covered – Monthly (resident registered car only)	\$53.00	\$53.00	\$56.00	\$56.00	\$56.00	\$56.00	0%
Snow Removal (per car) depending on notice time	\$25.00-\$35.00	\$25.00-\$35.00	\$30.00-\$40.00	\$30.00-\$40.00	\$30.00-\$40.00	\$30.00-\$40.00	0%
Vehicle Battery Jump Start	\$10.00	\$10.00	N/A	N/A	N/A	N/A	0.0%
Guest Cot, Daily	\$20.00	\$20.00	\$22.00	\$22.00	\$22.00	\$22.00	0%
Storage Bin, Monthly	\$11.00	\$11.00	\$12.00	\$12.00	\$12.00	\$12.00	0%
Guest Room, Daily (Single)	\$99.00	\$99.00	\$109.00	\$109.00	\$109.00	\$109.00	0%
Guest Room, Daily (Double)	\$144.00	\$144.00	\$159.00	\$159.00	\$159.00	\$159.00	0%
Maintenance & Ground Service, Hourly (per hour plus materials ½ hr. minimum)	\$33.00	\$34.00	\$34.00	\$40.00	\$44.00	\$44.00	0%

<b>Description of Ancillary Service</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Furniture Removal Charges	Depends on Item size	Depends on Item size	Depends on Item size	Depends on Item size	Depends on Item size	Depends on Item size	N/A
Housekeeping, Hourly (one hour minimum)	\$34.00	\$35.00	\$40.00	\$44.00	\$44.00	\$44.00	0.0%
Laundry, per load	\$20.00	\$22.00	\$25.00	\$25.00	\$25.00	\$25.00	0.0%
Ironing, per hour	\$30.0	\$32.00	\$40.00	\$40.00	\$40.00	\$40.00	0.0%
Group Fitness Membership (registration required)	\$24.0	\$25.00	\$26.00	\$28.00	\$29.00	\$29.00	0.0%
Balance Class (Fall Proof Program 8 weeks)	\$100.00	\$50.00	\$53.00	\$55.00	\$57.00	\$57.00	0.0%
Memory Fitness (registration required)	N/A	N/A	N/A	N/A	N/A	N/A	0.0%
Group Fitness Punch Pass (10 classes)	\$34.50	\$35.00	\$37.00	\$40.00	\$42.00	\$42.00	0.0%
Guest Fee (per visit)	\$5.00	\$5.00	\$5.00	\$0.00	\$0.00	\$0.00	0.0%
Aquatic Personal Trainer (5 sessions)	\$112.00	\$113.00	\$119.00	\$125.00	\$130.00	\$130.00	0.0%
Aquatic Personal Trainer (per session)	\$28.50	\$29.00	\$30.00	\$30.00	\$31.00	\$31.00	0.0%
Personal Trainer (8 sessions)	\$124.00	\$125.00	\$130.00	\$140.00	\$146.00	\$146.00	0.0%
Personal Trainer (per session)	\$18.50	\$19.00	\$20.0	\$20.00	\$21.00	\$21.00	0.0%
DVD Duplication (per copy)	\$10.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	0.0%

<b>Description of Ancillary Service</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Intermissions (5 hr session)	\$70.00	\$70.00	\$80.00	\$85.00	\$90.00	\$95.00	5.6%
Home Health Medication Reminder, Weekday	\$20.00	\$20.00	\$25.00	\$25.00	\$25.00	\$25.00	0.0%
Home Health Medication Reminder, Weekend	\$20.00	\$20.00	\$20.00	\$25.00	\$25.00	25.00	0.0%
Home Health Medication Reminder, Holiday			Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	
Home Health Meal Delivery, Weekday	\$16.00	\$20.00	N/A	N/A	N/A	N/A	0.0%
Home Health Meal Delivery, Weekend	\$16.00	\$16.00	N/A	N/A	N/A	N/A	0.0%
Home Health Weekday, Hourly (2 hr. min)	\$33.00	\$37.00	\$46.00	\$49.00	\$51.00	\$52.00	2.0%
Home Health Weekend, Hourly (2 hr. min)	\$33.00	\$37.00	\$46.00	\$49.00	\$51.00	\$52.00	2.0%
Home Health Premium Time, Hourly (2 hr. min)			\$49.00	\$52.00	\$54.00	\$55.00	2.0%
Home Health, Holiday Rate	Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	0.0%
Home Health Couple Visit - Add'l charge for second person (per hr)		\$5.00	\$10.00	\$10.00	\$10.00	\$10.00	0.0%

<b>Description of Ancillary Service</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>% Increase/ Decrease 2025 to 2026</b>
Home Health COVID19 Positive PPE (additional charge per hour)		\$4.00	\$4.00	\$4.00	\$4.00	N/A	0.0%
Home Health Nurse Assessment	No charge	No charge	\$150.00	\$150.00	\$150.00	\$150.00	0.0%
Home Health Nursing Services (R.N.) Weekday (per hour)	\$90.00	\$100.00	\$125.00	\$128.00	\$130.00	\$132.00	2.0%
Home Health Nursing Services (R.N.) Weekend (per hour)	\$90.00	\$100.00	N/A	N/A	N/A	N/A	0.0%
Home Health Nursing Services (R.N.) Holiday (per hour)			Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	Time and a half of daily rates	
Home Health Case Management (per hour)	\$90.00	\$100.00	\$125.00	\$128.00	\$130.00	\$132.00	2.0%
Home Health Medication Management	\$90.00	\$100.00	\$125.00	\$128.00	\$130.00	\$132.00	2.0%
Companion Escort Hourly (2 hr. min.)	\$33.00	\$37.00	\$46.00	\$49.00	\$51.00	\$52.00	2.0%
Compilation of LTC insurance paperwork (per hour)	\$33.00	\$37.00	\$46.00	\$49.00	\$51.00	\$52.00	2.0%
Lockbox (each)	N/A	N/A	N/A	N/A	N/A	N/A	0.0%

**EXHIBIT 7**  
**CERTIFIED FINANCIAL STATEMENTS OF PROVIDER**

Summary:

As a form of consumer protection for prospective residents pursuant to Massachusetts law, Linden Ponds is required to include an audit from an independent accounting firm, expressing that firm's opinion on Linden Ponds' financial statements.

# **Linden Ponds, Inc. and Subsidiary**

**Consolidated Financial Statements and  
Supplemental Information**

**December 31, 2025 and 2024**



## **Report of Independent Auditors**

To the Board of Directors of Linden Ponds, Inc. and Subsidiary

### ***Opinion***

We have audited the accompanying consolidated financial statements of Linden Ponds, Inc. and Subsidiary (the “Community” or “LPH”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related consolidated statements of operations, of changes in net assets (deficit), and of cash flows for the years then ended, including the related notes (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Community as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Community and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Community’s ability to continue as a going concern for one year after the date the consolidated financial statements are issued.

### ***Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with US GAAS, we:

PricewaterhouseCoopers LLP, 100 East Pratt Street, Baltimore, Maryland 21202  
T: (410) 783 7600, [www.pwc.com/us](http://www.pwc.com/us)

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Community's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Community's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Supplemental Information***

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The Supplemental Schedule is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*PricewaterhouseCoopers LLP*

Baltimore, Maryland  
April 28, 2026

**Linden Ponds, Inc. and Subsidiary**  
**Consolidated Balance Sheets**  
**December 31, 2025 and 2024**

	2025	2024
<b>ASSETS</b>		
Current assets		
Cash	\$ 1,175,833	\$ 13,999,771
Short term investments	37,248,256	9,928,756
Accounts receivable, net	2,429,247	2,033,891
Promissory notes receivable	5,874,400	5,058,300
Prepaid expenses and other current assets	900,594	562,718
Restricted cash and cash equivalents	68,926	72,115
Total current assets	<u>47,697,256</u>	<u>31,655,551</u>
Non-current assets		
Beneficial interest in National CCRC Business Trust I	121,901,602	91,297,517
Resident capital cash	4,141,206	3,151,244
Debt related restricted funds	2,367,826	3,932,838
Restricted reserves (statutory operating)	1,735,170	1,585,771
Funds with donor restrictions	5,823,817	5,104,377
Property and equipment, net	294,970,110	296,374,184
Other non-current assets	107,142	91,354
Total non-current assets	<u>431,046,873</u>	<u>401,537,285</u>
Total assets	<u>\$ 478,744,129</u>	<u>\$ 433,192,836</u>
<b>LIABILITIES AND NET ASSETS (DEFICIT)</b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 8,854,673	\$ 8,339,276
Insurance claims reserve	1,134,987	904,857
Bonds payable - current	3,650,000	3,480,000
Resident refunds payable	10,938,976	10,872,808
Other current liabilities	183,409	177,380
Total current liabilities	<u>24,762,045</u>	<u>23,774,321</u>
Non-current liabilities		
Resident entrance fees	407,632,549	374,993,055
Community fees	41,541,910	36,551,360
Accumulated amortization	(31,275,861)	(30,413,114)
Bonds payable - non-current	136,384,263	140,111,627
Other non-current liabilities	2,821,042	2,483,173
Total non-current liabilities	<u>557,103,903</u>	<u>523,726,101</u>
Total liabilities	<u>581,865,948</u>	<u>547,500,422</u>
Net assets (deficit)		
Without donor restrictions	(108,995,635)	(119,411,964)
With donor restrictions	5,873,816	5,104,378
Total net assets (deficit)	<u>(103,121,819)</u>	<u>(114,307,586)</u>
Total liabilities and net assets (deficit)	<u>\$ 478,744,129</u>	<u>\$ 433,192,836</u>

The accompanying notes are an integral part of these consolidated financial statements

**Linden Ponds, Inc. and Subsidiary**  
**Consolidated Statements of Operations**  
**December 31, 2025 and 2024**

	2025	2024
Operating revenue and other support		
Resident occupancy revenue	\$ 75,284,009	\$ 69,609,436
Ancillary fee revenue	7,737,543	7,477,518
Amortization of community fees	3,221,005	2,895,601
Other revenue	962,760	923,323
Net assets released from restriction used for operations	675,644	461,654
Total operating revenue and other support	<u>87,880,961</u>	<u>81,367,532</u>
Operating expenses		
Salaries, wages, and benefits	41,460,069	36,924,157
General and administrative	13,507,130	12,935,891
Professional and contracted services	10,837,271	9,696,370
Interest	7,079,839	6,869,745
Management fees	3,668,208	3,547,598
Real estate taxes	2,202,821	2,152,333
Depreciation	14,667,248	13,606,641
Expenses incurred related to net assets with donor restrictions	675,644	461,654
Total operating expenses	<u>94,098,230</u>	<u>86,194,389</u>
Operating loss	(6,217,269)	(4,826,857)
Non-operating income		
Investment return, net	1,029,513	1,343,913
Change in beneficial interest in National CCRC Business Trust I	15,604,085	6,242,949
Total non-operating income	<u>16,633,598</u>	<u>7,586,862</u>
Excess of revenue over expenses	<u>\$ 10,416,329</u>	<u>\$ 2,760,005</u>

The accompanying notes are an integral part of these consolidated financial statements

**Linden Ponds, Inc. and Subsidiary**  
**Consolidated Statements of Changes in Net Assets (Deficit)**  
**December 31, 2025 and 2024**

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	Without Donor Restrictions	With Donor Restrictions	Total
Net assets (deficit) January 1, 2024	\$ (122,171,969)	\$ 4,449,094	\$ (117,722,875)
Excess of revenue over expenses	2,760,005	—	2,760,005
Restricted contributions and net investment return	—	1,116,938	1,116,938
Net assets released from restriction used for operations	—	(461,654)	(461,654)
Change in net assets (deficit)	<u>2,760,005</u>	<u>655,284</u>	<u>3,415,289</u>
Net assets (deficit) December 31, 2024	<u>\$ (119,411,964)</u>	<u>\$ 5,104,378</u>	<u>\$ (114,307,586)</u>
Excess of revenue over expenses	\$ 10,416,329	\$ —	\$ 10,416,329
Restricted contributions and net investment return	—	1,445,082	1,445,082
Net assets released from restriction used for operations	—	(675,644)	(675,644)
Change in net assets (deficit)	<u>10,416,329</u>	<u>769,438</u>	<u>11,185,767</u>
Net assets (deficit) December 31, 2025	<u>\$ (108,995,635)</u>	<u>\$ 5,873,816</u>	<u>\$ (103,121,819)</u>

The accompanying notes are an integral part of these consolidated financial statements

**Linden Ponds, Inc. and Subsidiary**  
**Consolidated Statements of Cash Flows**  
**December 31, 2025 and 2024**

	2025	2024
Cash flows from operating activities		
Change in net assets (deficit)	\$ 11,185,767	\$ 3,415,289
Adjustments to reconcile change in net assets (deficit) to net cash, cash equivalents, and restricted cash provided by operating activities		
Depreciation	14,667,248	13,606,641
Amortization of community fees	(3,221,005)	(2,895,601)
Gain on disposals of fixed assets	(2,475)	(29,060)
Amortization of bond premium	(268,528)	(286,317)
Amortization of cost of issuance	191,164	199,880
Change in unrealized gain on investments	(10,846)	(13,165)
Change in beneficial interest in National CCRC Business Trust I	(15,604,085)	(6,242,949)
Proceeds from community fees	7,348,808	4,953,240
Spend down	(3,955,169)	(4,610,055)
Increase in accounts receivable, net	(395,356)	(176,702)
(Increase)/decrease in prepaid expenses and other current assets	(337,876)	47,859
Increase/(decrease) in accounts payable and accrued expenses	802,606	(647,193)
Increase in insurance claims reserve	230,130	136,879
Increase in other current liabilities	6,029	14,303
Net cash provided by operating activities	<u>10,636,412</u>	<u>7,473,049</u>
Cash flows from investing activities		
Increase in short-term investments	(27,308,654)	(1,645,311)
Increase in limited use cash, cash equivalents and investments	(971,657)	(349,266)
Purchases of beneficial interest in National CCRC Business Trust I	(15,000,000)	(21,000,000)
Purchases of property and equipment	(13,550,383)	(27,565,571)
Proceeds from sale of property and equipment	2,475	29,060
Net cash used in investing activities	<u>(56,828,219)</u>	<u>(50,531,088)</u>
Cash flows from financing activities		
Proceeds from resident entrance fees	103,660,187	57,657,911
Refunds of resident entrance fees	(67,493,376)	(36,091,524)
Principal payments of bonds payable	(3,480,000)	(3,330,000)
Net cash provided by financing activities	<u>32,686,811</u>	<u>18,236,387</u>
Decrease in cash, cash equivalents, and restricted cash	(13,504,996)	(24,821,652)
Cash, cash equivalents, and restricted cash, beginning of year	<u>23,415,997</u>	<u>48,237,649</u>
Cash, cash equivalents, and restricted cash, end of year	<u>\$ 9,911,001</u>	<u>\$ 23,415,997</u>
Supplemental cash flow disclosure:		
Change in funds held for residents	\$ 15,788	\$ (505)
Purchases of property and equipment in accounts payable and accrued expenses	1,622,325	1,909,534
Cash paid for interest	\$ 6,825,253	\$ 7,039,368

The accompanying notes are an integral part of these consolidated financial statements

# Linden Ponds, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### December 31, 2025 and 2024

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#### 1. Organization

Linden Ponds, Inc. (the "Community" or "LPH") was established on September 2, 2002 as a non-stock corporation in the State of Maryland. Its mission is to operate a not-for-profit continuing care retirement community ("CCRC") located in Hingham, Massachusetts. The Community is dedicated to helping individuals lead better lives. Its operations include independent living, continuing care, and ancillary health services. The Community has 1,082 independent living units, 72 assisted living units, 66 skilled nursing beds, and 44 memory care units available with occupancy percentages being 99.5%, 87.5%, 97.0%, and 95.5%, respectively as of December 31, 2025.

National Senior Communities, Inc. ("NSC"), a not-for-profit organization, was organized to support the Community and 17 other not-for-profit organizations that operate retirement communities. NSC is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code ("IRC") and the applicable state income tax regulations. NSC is the sole member of the Community and appoints all directors of the Community's Board.

Hingham Campus, LLC ("HC") is a Maryland limited liability company which is a wholly owned subsidiary of the Community and is the owner of the land and buildings.

The Community contracts with Erickson Senior Living, LLC ("ESL") to provide management services as described in Note 13. There are various agreements associated with the management of the Community whereby ESL is considered a related party.

#### 2. Summary of Significant Accounting Policies

##### **Basis of Presentation**

The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). The consolidated financial statements include the Community and its wholly owned subsidiary, HC (collectively, "LPH").

##### **Management Estimates**

The preparation of consolidated financial statements and related disclosures in conformity with US GAAP requires management, where necessary, to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

##### **Reclassifications**

Certain prior year amounts have been reclassified for consistency with the current year presentation. Specifically, resident entrance fees, net as presented in the previously issued consolidated financial statements as of December 31, 2024 and for the year then ended, have been allocated into separate line items, resident entrance fees, community fees and accumulated amortization. This reclassification is to provide additional clarity and alignment with the Community's Residence and Care Agreement ("RCA") contract language. The Community is reclassifying the previously issued consolidated financial statements as of December 31, 2024 and for the year then ended so that financial results may be viewed comparatively.

##### **Cash**

LPH utilizes a controlled disbursement account that funds checks as they are presented for payment which may result in a book overdraft due to timing. There were no book overdrafts as of December 31, 2025 and 2024.

# Linden Ponds, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### December 31, 2025 and 2024

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#### Concentration of Credit Risk

Financial instruments, which subject LPH to concentrations of credit risk, consist primarily of cash and cash equivalents. Cash and cash equivalents include overnight investment arrangements with banks and investments. LPH maintains its cash in financial institutions that are federally insured under the Federal Deposit Insurance Corporation ("FDIC"). Deposits are insured up to at least \$250,000 per depositor, per FDIC-insured bank, per ownership category. Total deposits maintained at these institutions at times exceed FDIC insurance limits and therefore, bear a risk of loss. LPH has not experienced any losses on these funds, and believes it is not exposed to any significant credit risk related to cash.

#### Accounts Receivable, Net

LPH evaluates the collectability of accounts receivable using the current expected credit loss model under Accounting Standards Codification ("ASC") 326, *Financial Instruments - Credit Losses* ("ASC 326"). This is a forward-looking model that estimates the lifetime credit loss of the receivable(s). LPH accounts receivable are reported net of an allowance for credit losses to represent the Community's estimate of expected losses at the balance sheet dates. LPH analyzes contractual amounts and provides an allowance for doubtful accounts and a contractual adjustment, if necessary, which is based on historical collection experience and reasonable forecasts. Subsequent changes determined to be the result of adverse changes in the payer's ability to pay are recorded as bad debt expense. Uncollectible accounts generally are related to third-party insurance payers and are recorded as a reduction of revenue. LPH writes off uncollectible accounts receivable after all collection efforts have been exhausted and management determines they will not be collected. Uncollectible accounts receivable written off were not significant for the years ended December 31, 2025 and 2024.

#### Promissory Notes Receivable

Promissory notes receivable consist of short-term receivables from residents related to payment of the final installment of their entrance fee. Often, there is a timing difference between when the sale of a prospective resident's home will be finalized and the due date of the final installment on their resident entrance fee. In these cases, a short-term promissory note is issued by the resident. If the resident does not pay the note by the agreed upon due date, interest may be charged from the day the note was issued through the date of payment.

#### Property and Equipment, Net

Property and equipment are recorded at cost and are depreciated using the straight-line method over the estimated useful lives of 3 to 40 years. The Community's policy is to capitalize individual items in excess of \$2,500 that have a useful life greater than one year. A group of items with a useful life greater than one year that are the same or similar in nature or function that total \$2,500 or more are capitalized as an asset group. Improvements to property and equipment that substantially extend the useful life of the asset are capitalized. Repair and maintenance costs are expensed as incurred. Gains or losses on the disposition of property and equipment are recorded at the time of the disposition.

The useful lives of property and equipment are as follows (in years):

	<u>Useful Life</u>
Buildings	40
Land improvements	15
Building improvements and furniture and fixtures	7
Equipment and vehicles	3 and 5

# **Linden Ponds, Inc. and Subsidiary**

## **Notes to Consolidated Financial Statements**

### **December 31, 2025 and 2024**

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#### **Valuation of Long-Lived Assets**

The Community accounts for the valuation of long-lived assets in accordance with ASC 360-10-15, *Accounting for the Impairment or Disposal of Long-Lived Assets*. This guidance requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of the long-lived asset is measured by a comparison of the carrying amount of the asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the estimated fair value of the assets. Assets to be disposed of are reportable at the lower of the carrying amount or fair value, less costs to sell. Management has reviewed the valuation of long-lived assets of the Community and has determined that no events of impairment occurred for the years ended December 31, 2025 and 2024.

#### **Compensated Absences**

LPH records a liability for amounts due to employees for future absences that are attributable to services performed in the current and prior periods, which is included in accounts payable and accrued expenses on the Consolidated Balance Sheets.

#### **Insurance Plans**

LPH participates in insurance plans which cover claims for employee health and dental, professional and general liability, workers' compensation, and property insurance. LPH participates in insurance plans with ESL and other communities managed by ESL and is self-insured up to certain limits. For employee health and dental claims within the deductible limit, the payment of these claims are shared with other NSC participants based on their percentage of participation in each pool. Workers' compensation claims are limited to the Community's monthly premiums and are not self-insured. Professional and general liability insurance claims are shared by all participants, subject to retention and aggregate limits. LPH participates in a high deductible property insurance plan with ESL and other communities managed by ESL. To the extent a participant incurs a loss, all participants will share in paying for that loss based on their percentage of participation, subject to the deductible. Any third-party insurance plans would cover losses above the self-insured limits.

#### **Insurance Claims Reserve**

Insurance claims reserves are estimated accrued insurance liabilities for the employee health plan, professional and general liability, workers' compensation insurance plans, and property claims. There are known claims and incidents that may result in the assertion of additional claims, as well as claims from unknown incidents that may be asserted arising from services provided. Claims incurred but not reported represent amounts accrued for the current year, which were actuarially determined to be the amount of potential claim payments for events occurring prior to year-end, including excess amounts covered by reinsurance. The Community does not discount this liability. The change in the insurance claims reserve for the current year was insignificant.

#### **Deferred Financing Costs**

Financing costs incurred in connection with the issuance of Revenue Bonds by the Massachusetts Development Finance Agency ("MDFA") as well as Finance Agency Bonds by the Virginia Small Business Financing Authority are included in bonds payable, net of current portion on the Consolidated Balance Sheets. These costs are being amortized over the term of the related bond issuance using the straight-line method which approximates the effective interest rate method.

#### **Resident Entrance Fees, Community Fees and Accumulated Amortization**

Residents are required to remit entrance fees, which vary in amount depending upon the unit to be occupied. The terms of the RCA between the residents and LPH require the residents to pay monthly service fees and an entrance fee. The RCA used to provide for a non-refundable portion of the entrance fee of 0%. Currently, the RCA provides for a non-refundable portion of the entrance fee of 10%. The non-refundable portion is recorded as deferred revenue and amortized on a straight-line

# **Linden Ponds, Inc. and Subsidiary**

## **Notes to Consolidated Financial Statements**

### **December 31, 2025 and 2024**

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basis over an 8.5-year period which approximates the estimated average length of time a resident resides at the Community based on Community and industry data, or over a shorter period if the RCA is terminated sooner. The non-refundable portion of the entrance fee is reported on the Consolidated Balance Sheets as Community fees.

Resident entrance fees may be used to satisfy monthly fees if insufficient resident funds are available, resulting in a spend down of the resident's entrance fees. The amounts charged to spend down are subsequently recovered by the Community through a reduction of the amounts refunded to the resident when they leave the Community, and any required refund is made. Residents' final bills are also charged to spend down which reduces the amount of their refundable entrance fee under the terms of the RCA.

#### **Net Assets (Deficit)**

To account for donor-imposed restrictions placed on the use of resources, net assets (deficit) are classified as follows:

##### **Without Donor Restrictions**

Net assets (deficit) without donor restrictions represent resources that are not restricted by donor-imposed stipulations, including funds of \$121,901,602 and \$91,297,517 invested in the Business Trust as of December 31, 2025 and 2024, respectively. They are available to support all Community operations and services. Net assets (deficit) without donor restrictions are free of donor-imposed restrictions and include all revenue, expenses, gains, and losses that are not changes in net assets (deficit) with donor restrictions.

##### **With Donor Restrictions**

Net assets with donor restrictions represent contributions and other inflows of assets whose use is limited by donor-imposed stipulations. These restrictions may or may not expire by the passage of time or by the fulfillment of certain actions pursuant to those stipulations.

#### **Excess of Revenue Over Expenses**

The Consolidated Statements of Operations include excess of revenue over expenses, which includes all revenue and expenses that are an integral part of the Community's activities.

#### **Lease Accounting**

The Community leases office space to various vendors. LPH determines whether an arrangement contains a lease at inception, and whether they are finance or operating leases.

These agreements typically range from one to five years, most for a fixed monthly rate. Revenue from these agreements is recognized ratably over the lease term on a straight-line basis. However, some agreements do include a variable component in the final monthly price. Revenue from lease income is recorded in other revenue on the Consolidated Statements of Operations.

LPH elected to use the practical expedient for short-term leases, and therefore does not record right-of-use assets or lease liabilities with lease durations of twelve months or less.

#### **Revenue Recognition**

The Community's revenues are derived primarily from RCAs with residents. Each RCA provides the resident with the rights to the following levels of care: (i) independent living and (ii) related care (e.g., assisted living services, skilled nursing residency and care, memory care residency, and therapy services). The Community has concluded that these rights represent a single performance obligation because they are transferred concurrently over the term of the RCA. Independent living services primarily represent the right to occupy the unit, and related care services follow the same timing and

# Linden Ponds, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### December 31, 2025 and 2024

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pattern of transfer. Accordingly, the Community does not account for these rights separately for revenue recognition purposes.

#### *Practical Expedient Election*

The RCA contains both a lease component (the right to occupy the living unit) and a nonlease component (resident services). The Community is the lessor in the agreement and classifies the lease as operating. In accordance with ASC 842, *Leases*, the Community has elected the practical expedient to not separate lease and nonlease components for RCAs where the timing and pattern of transfer are the same and the lease component, if accounted for separately, would be classified as an operating lease. As a result, the Community accounts for the combined components as a single performance obligation under ASC 606, *Revenue from Contracts with Customers* ("ASC 606").

Performance obligations are satisfied over time as services are rendered, and revenue is recognized on a daily or monthly basis for housing, care, and ancillary services. Revenue for services provided at a point in time, such as retail transactions (e.g., pharmaceuticals or medical equipment), is recognized when control of the goods transfers to the resident. Community fees are deferred and recognized on a straight-line basis over the expected term of the RCA, which represents the period during which the resident receives the benefits of the arrangement.

The Community determines the transaction price based on standard charges for continuing care services provided, reduced by contractual adjustments (explicit price concessions) provided to third-party payers where applicable. The Community estimates contractual adjustments and discounts based on contractual agreements and historical experiences. The Community evaluates a resident's ability to pay for provided services through an assessment of their available assets, future sources of income, and the security of their entrance fee at the time of entrance to the Community. Through this evaluation, the Community has determined that it does not offer implicit price concessions. The lack of implicit price concessions is considered in estimating the transaction price billed to residents and the amounts the Community expects to collect based on its collection history with those residents. Residents who meet the Community's criteria for charity care are provided care without charge or at amounts less than established rates. Such amounts determined to qualify as charity care are not reported as revenue.

Agreements with third-party payers typically provide for payments at amounts less than established charges. A summary of the payment arrangements with major third-party payers is as follows:

**Medicare:** Certain nursing care services are paid at prospectively determined rates based on clinical, diagnostic, and other factors. Other services are paid based on cost-reimbursement methodologies subject to certain limits.

**Medicaid:** Reimbursements for Medicaid services are generally paid at prospectively determined rates per occasion of service, or per covered member.

**Other:** Payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations provide for payment using prospectively determined rates per discharge, discounts from established charges, and prospectively determined rates.

Generally, residents covered by third-party payers are responsible for related deductibles and coinsurance, which vary in amount. Management estimates the transaction price for residents with deductibles and coinsurance and for those who are uninsured based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments. Subsequent changes to the estimate of the transaction prices are recorded as adjustments to resident occupancy revenue or ancillary fees in the

# Linden Ponds, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### December 31, 2025 and 2024

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period of the change. These changes to estimates recorded in the subsequent period were insignificant for the years ended December 31, 2025 and 2024. Subsequent changes determined to be the result of an adverse change in a payer's ability to pay are recorded as a reduction to revenue and were not significant for the years ended December 31, 2025 and 2024.

#### *Ancillary fees*

Ancillary fees, which include nursing and aide services, pharmacy charges, housekeeping, dining room sales, and other services provided to the Community's residents, are reported at the amount that reflects the consideration to which the Community expects to be entitled in exchange for providing these services. The Community recognizes revenue for these ancillary services in accordance with the provisions of ASC 606. Each service provided under the contract is capable of being distinct. Therefore, the services are considered individual and separate performance obligations, which are satisfied as services are provided, and revenue is recognized as services are provided.

#### **Other Revenue**

Other revenue includes revenue from government grants, lease income, and contribution revenue. Grant revenue is recognized when the applicable terms and conditions of the grant have been met. The Community has determined there is not an exchange back to the granting authority and accounts for these grants in accordance with ASC 958-605, *Not for Profit Entities - Revenue Recognition* ("ASC 958-605").

The Community receives contributions from residents for use limited to a specified purpose. Contribution revenue is recognized when the donor-imposed stipulation is fulfilled, and funds are expensed in accordance with ASC 958-605.

#### **Investments**

LPH records investment gains and losses in non-operating income on the Consolidated Statements of Operations, along with the offsetting amount related to the increase or decrease in the short-term investments to reflect its exposure to changes in the fair value of money market funds, fixed income securities, equity securities, and U.S. agency securities (as disclosed in Note 5). Distributions received from investments are recorded as investment income to the extent that such distributions represent interest or dividends. Dividend income is recognized on the ex-dividend date and interest income is recognized on an accrual basis. Realized gain or loss is recognized when an investment is disposed of and is computed as the difference between the cost basis in the investment through specific identification at the disposition date and the net proceeds received from such disposition. Unrealized gains or losses display the difference between the fair market value of the investment and the cost basis of the investment.

#### **Income Taxes**

LPH is exempt from federal income taxes under Section 501(c)(3) of the IRC and the applicable state income tax regulations. HC is a single member limited liability company and has elected to be disregarded for federal and state income tax purposes. The financial statement activity of HC is reflected in LPH's books and records. Management has evaluated LPH's tax positions and has concluded that LPH has taken no uncertain tax positions that would require recognition or disclosure in the consolidated financial statements.

#### **Recently Issued Accounting Pronouncements**

On July 30, 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2025-05 – *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets* ("ASU 2025-05") which amends ASC 326 to provide a practical expedient (for all entities) and an accounting policy election (for all entities, other than public business entities, that elect the practical expedient) related to the estimation of expected

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

credit losses for current accounts receivable and current contract assets that arise from transactions accounted for under ASC 606. The FASB developed the new guidance in conjunction with the Private Company Council to address concerns from stakeholders that estimating expected credit losses can be costly and complex for such transactions. Management evaluated ASU 2025-05 and determined that, due to the Community's historically insignificant write-offs, the practical expedient would not materially affect its credit-loss methodology. Therefore, the Community did not elect to adopt the expedient to the presentation of net accounts receivable balances or the related disclosures in the Community's financial statements.

**3. Limited Use Cash and Cash Equivalents**

LPH has restricted cash and cash equivalents, resident capital cash, debt related restricted funds, restricted reserves (statutory operating), funds with donor restrictions, and funds held for residents that are comprised of cash and cash equivalents, stated at fair market value. Income related to limited use cash and cash equivalents is included in investment return, net, on the Consolidated Statements of Operations.

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within the Consolidated Balance Sheets that sum to the total of the same amounts shown on the Consolidated Statements of Cash Flows as of December 31:

	2025	2024
Cash	\$ 1,175,833	\$ 13,999,771
Restricted cash and cash equivalents	68,926	72,115
Resident capital cash	4,141,206	3,151,244
Debt related restricted funds	2,367,826	3,932,838
Restricted reserves (statutory operating)	1,735,170	1,585,771
Funds with donor restrictions	314,898	582,904
Funds held for residents	107,142	91,354
Cash, cash equivalents, and restricted cash	<u>\$ 9,911,001</u>	<u>\$ 23,415,997</u>

Amounts included in restricted cash and cash equivalents represent amounts required to be set aside by a contractual agreement with an insurer for the payment of general and professional liability claims. Restricted cash included in resident capital cash represents amounts required to be set aside until the unit settles. Restricted cash included in debt related restricted funds is required per the bond agreements. Amounts included in funds with donor restrictions and funds held for residents include cash that has been contributed to funds but not yet invested.

**4. Liquidity and Availability**

Financial assets available for general expenditure within one year of the balance sheet date consisted of the following as of December 31:

	2025	2024
Cash	\$ 1,175,833	\$ 13,999,771
Short-term investments	37,248,256	9,928,756
Accounts receivable, net	2,429,247	2,033,891
Promissory notes receivable	5,874,400	5,058,300
Beneficial interest in National CCRC Business Trust I	121,901,602	91,297,517
	<u>\$ 168,629,338</u>	<u>\$ 122,318,235</u>

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

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As part of the Community's liquidity management plan, cash in excess of daily requirements is invested in short-term investments and National CCRC Business Trust I ("Business Trust"). These funds may be drawn upon, if necessary, to meet unexpected liquidity needs and they are included in the quantitative information above.

**5. Fair Value of Financial Instruments**

The fair value measurement standard establishes measurement criteria and a hierarchy for ranking the quality and reliability of the information used to determine fair values. Fair value is a market-based measurement that defines the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The standard requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1: Unadjusted quoted market prices in active markets for identical assets or liabilities.

Level 2: Unadjusted quoted prices in active markets for similar assets or liabilities, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.

Level 3: Unobservable inputs for the asset or liability.

ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820"), clarifies that fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

As of December 31, 2025 and 2024, LPH had no assets or liabilities carried at fair value that required Level 3 classification.

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The following tables summarize the valuation of LPH's financial instruments by the above pricing levels as of:

	<b>December 31, 2025</b>		
	<b>Unadjusted Quoted Market Prices (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Total Fair Value</b>
<b>Current assets</b>			
Short term investments			
Money market funds	\$ 28,305,177	\$ —	\$ 28,305,177
Equity securities	2,689,427	—	2,689,427
Fixed income securities	—	4,980,095	4,980,095
U.S. agency securities	—	1,273,557	1,273,557
Restricted cash and cash equivalents	68,926	—	68,926
	<u>\$ 31,063,530</u>	<u>\$ 6,253,652</u>	<u>\$ 37,317,182</u>
<b>Non-current assets</b>			
Resident capital cash			
Cash	\$ 4,141,206	\$ —	\$ 4,141,206
Debt related restricted funds			
Money market funds	2,367,826	—	2,367,826
Restricted reserves (statutory operating)			
Cash	1,735,170	—	1,735,170
Funds with donor restrictions			
Cash	314,898	—	314,898
Fixed income securities	3,165,065	—	3,165,065
Equity securities	2,343,854	—	2,343,854
Funds held for residents			
Cash	107,142	—	107,142
	<u>\$ 14,175,161</u>	<u>\$ —</u>	<u>\$ 14,175,161</u>

**Linden Ponds, Inc. and Subsidiary**  
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	December 31, 2024		
	Unadjusted Quoted Market Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Total Fair Value
<b>Current assets</b>			
Short term investments			
Money market funds	\$ 1,386,750	\$ —	\$ 1,386,750
Equity securities	2,517,603	—	2,517,603
Fixed income securities	—	3,554,758	3,554,758
U.S. agency securities	—	2,469,645	2,469,645
Restricted cash and cash equivalents	72,115	—	72,115
	<u>\$ 3,976,468</u>	<u>\$ 6,024,403</u>	<u>\$ 10,000,871</u>
<b>Non-current assets</b>			
Resident capital cash			
Cash	\$ 3,151,244	\$ —	\$ 3,151,244
Debt related restricted funds			
Money market funds	3,932,838	—	3,932,838
Restricted reserves (statutory operating)			
Cash	1,585,771	—	1,585,771
Funds with donor restrictions			
Cash	582,904	—	582,904
Fixed income securities	2,660,545	—	2,660,545
Equity securities	1,860,928	—	1,860,928
Funds held for residents			
Cash	91,354	—	91,354
	<u>\$ 13,865,584</u>	<u>\$ —</u>	<u>\$ 13,865,584</u>

**Cash and Money Market Funds (Level 1)**

These investments are carried at fair value. These investments are considered Level 1 investments because they use unadjusted quoted market prices in active markets for identical assets or liabilities.

**Equity Securities and Fixed Income Securities (Level 1)**

These investments are actively traded on a primary exchange and are valued at the last sale price on the security's primary exchange, which renders them a Level 1 investment. The fair market value of these securities fluctuates with the underlying stock price. Significant changes in the stock price of the underlying equity are analyzed and any other-than-temporary impairments are recorded upon determination.

**Fixed Income Securities (Level 2)**

These investments are not actively traded on a primary exchange which renders them a Level 2 investment. These investments fluctuate in value based upon changes in the interest rates. Significant changes in the credit quality of the underlying entity are analyzed and any other-than-temporary impairments are recorded upon determination.

**U.S. Agency Securities (Level 2)**

For investments in U.S. agency securities, fair value is based on the average of the last reported bid or ask prices which renders them a Level 2 investment. These investments fluctuate in value based upon changes in interest rates.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while LPH believes its valuation methods are appropriate and consistent with other market participants, the use of different

**Linden Ponds, Inc. and Subsidiary**  
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methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value as of the reporting date.

**6. National CCRC Business Trust I**

NSC is the not-for-profit member of and supporting organization to a system of not-for-profit CCRCs in the United States. Its primary mission is to improve the lives of seniors and those who support them, both within its communities and beyond, through strong governance, financial oversight, exceptional people experiences, advocacy and continued growth. To further this mission, NSC maintains an investment portfolio in multiple trusts, including the Business Trust.

LPH began investing in the Business Trust in July 2019. The Business Trust was established by NSC to invest excess cash from its supported organizations to achieve long-term investment goals. NSC serves as the Trustee and has the exclusive executive management and control of the funds within the Business Trust. The Trustee has the power to conduct, operate and carry out the business of the pooled investments fund, which includes buying, holding and selling investments on behalf of the Business Trust. Redemptions from the Business Trust are permitted quarterly upon 90 calendar days' advance notice and take place as of the last business day each calendar quarter after the month end net asset value is established. There are no current designations on the assets held within the Business Trust, therefore the funds are not considered limited use. The investments held within the Business Trust are accounted for by the Community under the equity method of accounting. The Business Trust uses the net asset value per share multiplied by the number of shares held by LPH to determine LPH's share of the net assets held within the Business Trust.

LPH's investment activity related to the Business Trust was as follows as of and for the years ended December 31:

	Business Trust	
	2025	2024
Shares owned	4,102,733	3,570,664
Value of investment	\$ 121,901,602	\$ 91,297,517
Contributions made	15,000,000	21,000,000
Change in beneficial interest	\$ 15,604,085	\$ 6,242,949

Condensed financial statements and related information of the Business Trust as of December 31 are as follows:

	Business Trust	
	2025	2024
Assets	\$ 1,827,574,249	\$ 1,460,240,593
Liabilities	52,490	95,610
Net assets	1,827,521,759	1,460,144,983
Net asset value per share	29.71	25.57
Net investment income	44,873,503	62,912,627
Realized and unrealized gain from investments	199,503,273	54,795,922
Net increase in net assets	\$ 244,376,776	\$ 117,708,549

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
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**7. Property and Equipment, Net**

Property and equipment, net, consisted of the following as of December 31:

	2025	2024
Building and building improvements	\$ 410,259,118	\$ 404,439,124
Land and land improvements	22,577,907	22,504,705
Equipment and vehicles	9,451,420	9,410,880
Furniture and fixtures	822,700	831,261
	<u>443,111,145</u>	<u>437,185,970</u>
Less: Accumulated depreciation	<u>(155,572,528)</u>	<u>(142,478,956)</u>
	287,538,617	294,707,014
Open projects	7,431,493	1,667,170
Total property and equipment, net	<u>\$ 294,970,110</u>	<u>\$ 296,374,184</u>

Depreciation expense was \$14,667,248 and \$13,606,641 for the years ended December 31, 2025 and 2024, respectively. For the years ended December 31, 2025 and 2024, LPH disposed of assets totaling \$1,573,676 and \$2,422,031, respectively. There were gains of \$2,475 and \$29,060 related to these disposals for the years ended December 31, 2025 and 2024, respectively.

**8. Defined Contribution Plan**

LPH maintains a defined contribution plan for LPH employees meeting certain eligibility requirements. Eligible employees may contribute up to 100% of their salary subject to the maximum allowed by the IRC on a pretax basis. LPH may make discretionary contributions to the plan equal to a percentage of the participant's elective deferrals. Total expense recognized by LPH was \$615,246 and \$586,213 for the years ended December 31, 2025 and 2024, respectively, and is included in salaries, wages, and benefits on the Consolidated Statements of Operations.

**9. Resident Entrance Fees, Community Fees and Accumulated Amortization**

The composition of resident entrance fees, community fees and accumulated amortization was as follows as of December 31:

	2025	2024
Resident entrance fees		
100% refundable contracts	\$ 52,293,846	\$ 63,996,786
90% refundable portion	364,408,880	320,179,280
Less: Spend down	<u>(9,070,177)</u>	<u>(9,183,011)</u>
Resident entrance fees	<u>407,632,549</u>	<u>374,993,055</u>
Community fees		
10% non-refundable portion	41,541,910	36,551,360
Community fees	<u>41,541,910</u>	<u>36,551,360</u>
Accumulated amortization	<u>(31,275,861)</u>	<u>(30,413,114)</u>
Total resident entrance fees and community fees, net of accumulated amortization	<u>\$ 417,898,598</u>	<u>\$ 381,131,301</u>

For the years ended December 31, 2025 and 2024, spend down activity to offset monthly charges was \$3,955,169 and \$4,610,055, respectively.

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

**10. Bonds Payable**

The Community's debt was comprised of the following as of December 31:

	2025	2024
Public Finance Authority, The Obligated Group of National Senior Communities, Inc., Series 2022, tax-exempt, fixed rate, final maturity January 1, 2052	\$ 39,505,000	\$ 40,310,000
Massachusetts Development Finance Agency, Linden Ponds, Inc., Series 2018, tax-exempt, fixed rate, final maturity November 15, 2046	100,600,000	103,275,000
Subtotal	140,105,000	143,585,000
Less: Current portion	(3,650,000)	(3,480,000)
Less: Deferred financing costs, net	(3,230,574)	(3,421,738)
Add: Bond premium	3,159,837	3,428,365
Bonds payable, net of current portion	<u>\$ 136,384,263</u>	<u>\$ 140,111,627</u>

**Obligated Group of National Senior Communities, Inc.**

The Obligated Group of National Senior Communities, Inc. (the "Obligated Group"), consists of: Ann's Choice, Inc., Brooksby Village, Inc., Cedar Crest Village, Inc., Greenspring Village, Inc., Seabrook Village, Inc., and Linden Ponds, Inc. (each a "Member" and collectively, the "Obligated Group Members"). The Obligated Group Members are jointly and severally liable for all Obligated Group indebtedness through a claim on and a security interest in all of the receipts and in certain Pledged Assets as established by the Master Trust Indenture ("MTI"). Pursuant to the MTI, the Obligated Group is required to achieve a minimum Historical Debt Service Coverage Ratio of 1.2 and 120 days cash on hand for each fiscal year.

**Series 2018 Bonds**

On November 15, 2018, at the request of LPH, the MDFA issued \$117,170,000 of Revenue Bonds (Linden Ponds, Inc. Facility) Series 2018, used together with available funds of the Community to redeem all of the previously outstanding bonds and notes with the exception of the Series 2011B zero coupon bonds, which were later refinanced by the Series 2022 Bonds.

The Series 2018 Bonds consist of \$117,170,000 tax-exempt, fixed rate term bonds with coupons ranging from 4.00% to 5.125% and with a final maturity date of November 15, 2046. LPH received all the proceeds of the Series 2018 Bonds as presented in the table below:

Maturity Date	Amount	Coupon	Premium
11/15/2023	\$ 11,345,000	4.000%	\$ —
11/15/2028	14,085,000	5.000%	539,033
11/15/2033	17,975,000	5.000%	282,747
11/15/2038	22,940,000	5.000%	—
11/15/2046	50,825,000	5.125%	—
	<u>\$ 117,170,000</u>		<u>\$ 821,780</u>

The bondholders have been granted a security interest in all the receipts and assets of LPH. In the Mortgage Agreement, LPH has granted a first lien on LPH's respective interests in the land and buildings, including future buildings and improvements.

Deferred financing costs of \$2,993,141 and bond premium of \$787,556 for Series 2018 are included in bonds payable, net of current portion on the Consolidated Balance Sheets, and are being amortized by the effective interest method over the life of the bonds. Amortization of cost of issuance

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

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was \$191,164 and \$199,880 for the years ended December 31, 2025 and 2024, respectively, and is included in interest on the Consolidated Statements of Operations. Amortization of bond premium was \$268,528 and \$286,317 for the years ended December 31, 2025 and 2024, respectively, and is included in interest on the Consolidated Statements of Operations.

As a result of LPH joining the Obligated Group, as described above, in accordance with the terms of its financing agreements, the lien of the collateral pledged to secure the Series 2018 Bonds was released (including, but not limited to, the release of the Series 2018 Senior Debt Service Reserve Fund Requirement) and substituted with a parity obligation of the Obligated Group issued under the MTI and (ii) certain of the financial and operational covenants set forth in the Third Amended and Restated Loan Agreement dated as of November 1, 2018 between MDFA and LPH (the "Loan Agreement") were modified or replaced with covenants consistent with those set forth in the MTI.

**Series 2022 Bonds**

Concurrent with joining the Obligated Group, at the request of LPH, the Public Finance Authority issued its Revenue Bonds (The Obligated Group of National Senior Communities, Inc.), Series 2022 (the "Series 2022 Bonds") in the aggregate par amount of \$41,710,000, plus an original issue premium of \$3,565,421. Proceeds from the Series 2022 Bonds were used to (a) refund the previously issued Series 2011B in the outstanding principal amount of \$17,355,981, (b) fund the construction of a new continuing care facility, a pedestrian skyway bridge and other capital improvements to existing facilities, (c) fund capitalized interest on a portion of the Series 2022 Bonds, and (d) pay costs of issuance related to the transaction. The Series 2022 Bonds consist of \$14,810,000 tax-exempt, fixed rate serial bonds and \$26,900,000 tax-exempt, fixed rate term bonds with 4.00% coupons and with a final maturity date of January 1, 2052. LPH received all the proceeds of the Series 2022 Bonds.

Deferred financing costs of \$1,192,728 incurred in connection with the Series 2022 Bonds are included in bonds payable, net of current portion on the Consolidated Balance Sheets, and are amortized over the life of the bonds using the straight-line method, which approximates the effective interest rate method.

The Obligated Group's total balance of bonds payable was \$634,181,825 and \$651,110,050 as of December 31, 2025 and 2024, respectively.

Required payments on the debt outstanding as of December 31, 2025 are as follows:

2026	\$ 3,650,000
2027	3,820,000
2028	4,010,000
2029	4,200,000
2030	4,400,000
Years thereafter	<u>120,025,000</u>
Total future principal payments	140,105,000
Less: Current portion	(3,650,000)
Less: Deferred financing costs, net	(3,230,574)
Add: Bond premium	<u>3,159,837</u>
Bonds payable, net of current portion	<u>\$ 136,384,263</u>

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

**11. Net Assets with Donor Restrictions**

Net assets with donor restrictions were designated for the following purposes as of December 31:

	2025	2024
Resident care	\$ 4,056,990	\$ 3,595,173
Scholarship	1,775,824	1,469,805
Staff appreciation	41,002	39,400
Total funds with donor restrictions	<u>\$ 5,873,816</u>	<u>\$ 5,104,378</u>

Net assets were released from donor restrictions by incurring expenses satisfying the following restricted purposes for the years ended December 31:

	2025	2024
Resident care	\$ 471,655	\$ 270,062
Scholarship	203,989	191,592
Total net assets released from restriction	<u>\$ 675,644</u>	<u>\$ 461,654</u>

Resident care and scholarship funds are referred to as limited use assets on the Consolidated Balance Sheets.

Staff appreciation funds totaling \$381,501 and \$362,713 were expended during the years ended December 31, 2025 and 2024, respectively. These amounts are included in both other revenue and salaries, wages, and benefits on the Consolidated Statements of Operations.

**12. Disaggregation of Revenue**

The Community disaggregates its revenue from contracts with customers by payer source as well as its main lines of business, as the Community believes it best depicts how the nature, amount, timing, and uncertainty of its revenue and cash flows are affected by economic factors.

The composition of resident occupancy revenue by payer and level of care was as follows for the years ended December 31:

	2025				
	Independent living	Assisted care	Skilled nursing and other	Memory care	Total
Private pay	\$ 49,997,713	\$ 5,972,875	\$ 9,441,019	\$ 6,425,971	\$ 71,837,578
Medicare and Medicaid	—	—	3,222,694	—	3,222,694
Third party	—	—	223,737	—	223,737
Total resident occupancy revenue	<u>\$ 49,997,713</u>	<u>\$ 5,972,875</u>	<u>\$ 12,887,450</u>	<u>\$ 6,425,971</u>	<u>\$ 75,284,009</u>

	2024				
	Independent living	Assisted care	Skilled nursing and other	Memory care	Total
Private pay	\$ 48,039,111	\$ 2,742,632	\$ 9,903,125	\$ 6,218,343	\$ 66,903,211
Medicare and Medicaid	—	—	2,474,412	—	2,474,412
Third party	—	—	231,813	—	231,813
Total resident occupancy revenue	<u>\$ 48,039,111</u>	<u>\$ 2,742,632</u>	<u>\$ 12,609,350</u>	<u>\$ 6,218,343</u>	<u>\$ 69,609,436</u>

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

The composition of ancillary fees by payer and level of care was as follows for the years ended December 31:

	2025				
	Independent living	Assisted care	Skilled nursing and other	Memory care	Total
Private pay	\$ 4,093,620	\$ 13,230	\$ 2,382,318	\$ —	\$ 6,489,168
Medicare and Medicaid	—	—	611,902	—	611,902
Third party	88,597	—	547,876	—	636,473
Total ancillary fees	<u>\$ 4,182,217</u>	<u>\$ 13,230</u>	<u>\$ 3,542,096</u>	<u>\$ —</u>	<u>\$ 7,737,543</u>

	2024				
	Independent living	Assisted care	Skilled nursing and other	Memory care	Total
Private pay	\$ 3,793,165	\$ —	\$ 2,542,815	\$ —	\$ 6,335,980
Medicare and Medicaid	—	—	584,667	—	584,667
Third party	67,170	—	489,701	—	556,871
Total ancillary fees	<u>\$ 3,860,335</u>	<u>\$ —</u>	<u>\$ 3,617,183</u>	<u>\$ —</u>	<u>\$ 7,477,518</u>

**13. Related Parties**

**NSC**

NSC provides ongoing oversight, strategic planning, financial planning, governance and risk management for the communities within its system. LPH is an affiliated community in the NSC system. NSC, as LPH's sole member, appoints board members to LPH's board of directors. Affiliated communities, including LPH, pay System Fees that fund the operating activities of NSC. Additionally, affiliated communities are required to pay certain non-recurring expenses of NSC that support the services performed by NSC and that are provided to NSC affiliated communities.

**ESL**

On September 8, 2011, LPH and ESL entered into a Management and Marketing Agreement. ESL will provide management and marketing services to LPH during the term of this agreement in exchange for a management fee and allocation of certain costs to the Community. The agreement has been amended various times since inception, most recently on April 30, 2024. The agreement expires on November 1, 2040. The management fee includes a base fee and an incentive fee. The base fee is calculated as 90% of the applicable percentage of occupancy fees based on the projected occupancy rate, which increases annually by the increase in the Consumer Price Index for the Baltimore-Towson Metropolitan Statistical Area. The monthly incentive fee, which may not exceed 25% of the applicable base fee, is based on the applicable percentage of the total actual occupancy fees over the applicable base fee.

The direct and shared costs allocated to LPH by ESL for the years ended December 31, 2025 and 2024 were \$6,937,742 and \$6,612,399, respectively. Direct and shared costs include salaries and benefits for management personnel and the use of services such as finance, legal, human resources, information systems, and operations.

**Erickson Health Medical Group**

Erickson Health Medical Group of Massachusetts ("EHMG") is a physician-owned entity affiliated with ESL and contracted by LPH to provide primary care and other medical services to Community residents. ESL provides management and billing services on behalf of EHMG under a separate agreement.

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

EHMG and LPH are parties to a Community Services Agreement with 12-month terms that automatically renew for successive one-year terms, unless terminated. Under this agreement, the Community pays EHMG a Management Services Fee and reimburses approved operating expenses related to the on-site medical center.

EHMG also subleases on-site office space from LPH. EHMG employs physicians, nurse practitioners and other healthcare professionals to provide medical services to residents.

ESL, as EHMG's affiliate, participates in a performance-based, revenue-sharing arrangement tied to the financial performance of EHMG's practice within the Community. This arrangement may result in additional income to ESL.

**14. Functional Expenses**

LPH provides program services to residents within the Community. Operating expenses by nature and function related to providing these services were as follows for the years ended December 31:

	2025				
	Program Services			Supporting Activities	Total
	Independent Living	Continuing Care	Ancillary Health	General and Administration	
Expenses					
Salaries, wages, and benefits	\$ 15,847,743	\$ 16,833,255	\$ 2,630,217	\$ 6,148,854	\$ 41,460,069
Professional and contracted services	3,844,149	831,452	42,171	6,119,499	10,837,271
General and administrative	10,644,427	1,951,860	4,131	906,712	13,507,130
Management fees	2,645,594	1,022,614	—	—	3,668,208
Interest	7,079,839	—	—	—	7,079,839
Real estate taxes	2,009,566	193,255	—	—	2,202,821
Depreciation	13,162,898	1,501,633	2,717	—	14,667,248
Expenses incurred related to net assets with donor restrictions	675,644	—	—	—	675,644
Total expenses	<u>\$ 55,909,860</u>	<u>\$ 22,334,069</u>	<u>\$ 2,679,236</u>	<u>\$ 13,175,065</u>	<u>\$ 94,098,230</u>
	2024				
	Program Services			Supporting Activities	Total
	Independent Living	Continuing Care	Ancillary Health	General and Administration	
Expenses					
Salaries, wages, and benefits	\$ 14,964,005	\$ 13,685,953	\$ 2,602,878	\$ 5,671,321	\$ 36,924,157
Professional and contracted services	3,294,167	646,226	48,191	5,707,786	9,696,370
General and administrative	10,262,756	1,695,526	8,550	969,059	12,935,891
Management fees	2,550,374	997,224	—	—	3,547,598
Interest	6,869,745	—	—	—	6,869,745
Real estate taxes	1,963,358	188,975	—	—	2,152,333
Depreciation	12,779,927	823,997	2,717	—	13,606,641
Expenses incurred related to net assets with donor restrictions	461,654	—	—	—	461,654
Total expenses	<u>\$ 53,145,986</u>	<u>\$ 18,037,901</u>	<u>\$ 2,662,336</u>	<u>\$ 12,348,166</u>	<u>\$ 86,194,389</u>

Natural expenses attributable to more than one functional expense category are allocated using various cost allocation techniques such as building use and time and effort.

**Linden Ponds, Inc. and Subsidiary**  
**Notes to Consolidated Financial Statements**  
**December 31, 2025 and 2024**

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**15. Commitments and Contingencies**

LPH is subject to legal proceedings and claims which arise from the normal course of business. In the opinion of management, the amount of ultimate liability with respect to these proceedings and claims will not materially affect the financial position, cash flow, or results of operations of LPH.

LPH is committed under various construction related contracts for buildings on campus. Commitments for the portions of any contracts not completed as of December 31, 2025 and 2024 were \$3,473,020 and \$2,591,588, respectively.

**16. Subsequent Event**

Subsequent events have been evaluated by management through April 28, 2026, which is the date the consolidated financial statements were available to be issued. No subsequent events were noted.

## **Supplemental Information**

**Linden Ponds, Inc. and Subsidiary**  
**Consolidated Supplemental Schedule (Unaudited)**  
**December 31, 2025**

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<b>Community Recurring Cash Flow</b>	2025
Excess of revenue over expenses	\$ 10,416,329
Amortization of community fees	(3,221,005)
Interest	7,079,839
Depreciation	14,667,248
Investment return, net	(1,029,513)
Change in beneficial interest in National CCRC Business Trust I	(15,604,085)
Other adjustments	(98,068)
Net operating income	<u>12,210,745</u>
Portions of resident and community fee cash flows from resales:	
Resale community fees collected	7,332,388
Resale entrance fees collected	97,850,711
Resale entrance fee refunds paid	(66,362,907)
Net resale margin	<u>38,820,192</u>
Less: Operating reserve release (funding)	(149,399)
Less: Maintenance capex	(4,562,811)
Cash from recurring operations	<u>\$ 46,318,727</u>

**Linden Ponds, Inc. and Subsidiary**  
**Consolidated Supplemental Schedule (Unaudited)**  
**December 31, 2025**

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**1. Basis of Presentation and Accounting**

The Consolidated Supplemental Schedule presented on page 26 is derived from, and relates directly to, the underlying accounting and other records used to prepare the consolidated financial statements. The supplementary information is presented for the purpose of providing additional analysis of the consolidated financial statements, rather than to present the financial position and changes in net assets (deficit) of LPH, and are not a required part of the consolidated financial statements. The information is intended to expand on the sources and uses of cash generated by the operations of the Community which are monitored by management to determine the overall health and performance of the Community as a whole.