



DISCLOSURE STATEMENT



Glenmeadow

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GLENMEADOW
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GLENMEADOW DISCLOSURE STATEMENT

Longmeadow, Massachusetts

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TABLE OF CONTENTS

INTRODUCTION.....	1
MISSION	2
VISION	2
ACCREDITATION	2
I. THE PEOPLE.....	3
GLENMEADOW	4
PERKINS EASTMAN ARCHITECTS P.C.	5
II. THE COMMUNITY.....	6
THE CAMPUS	7
THE COMMUNITY	7
SERVICES	8
RESIDENT LIFE, HEALTH AND WELLNESS STATEMENT	9
STATEMENT REGARDING FIREARMS	10
HEALTH CARE	11
III. THE PROCESS	12
THE APPLICATION AND RESERVATION DEPOSIT	13
RESIDENCY AGREEMENT	13
ENTRANCE FEE AND MONTHLY FEE	14
<i>ENTRANCE FEE</i>	14
<i>MONTHLY SERVICE FEE</i>	15
IV. EXHIBITS	
A. DESCRIPTION OF SERVICES	
B. RESIDENCY AGREEMENT	
C. SCHEDULE OF FEES	
D. AUDITED FINANCIAL STATEMENTS	

GLENMEADOW

INTRODUCTION

Glenmeadow, Inc. (“Glenmeadow”) offers residents a lifestyle that provides persons, age 62 or over, use of an apartment home within Glenmeadow, with a variety of services, all in accordance with the terms of a residency agreement. A copy of the residency agreement is contained in this document under Exhibit B. Glenmeadow, a not-for-profit corporation, is committed to serving the best interests of its residents.

The purpose of this Disclosure Statement is to provide information to prospective Independent Living residents, their families and their advisors and is designed to comply with the requirements of Massachusetts law. This Disclosure Statement was prepared on the basis of information currently available. Although this Disclosure Statement was drafted with the intent of being as easy to understand as possible, it is recognized that this Disclosure Statement may contain language which may not be readily understandable without further explanation. Glenmeadow's marketing staff is available to guide the reader through all of these materials and to answer any questions. The marketing personnel can be reached Monday through Friday at (413) 567-7800 or at (800) 633-6313 between the hours of 9:00 AM and 5:00 PM. Prospective residents are also encouraged to review this Disclosure Statement with their own personal advisors.

The exhibits and documents accompanying and referred to in this Disclosure Statement provide details not contained in this summary.

The reader is encouraged to read this document in its entirety.

MISSION

Glenmeadow is dedicated to providing premier senior services; nurturing mind, body and spirit of those we serve and employ.

VISION

Glenmeadow will be the primary regional resource for elder housing and leading-edge community services. We will offer our expertise and expand our services throughout a socially and economically diverse elder population. We will be leaders in our field based on our reputation as providers of high - quality services and as an employer of choice.

VALUES

- Caring
- Compassion
- Integrity
- Quality
- Stewardship

ACCREDITATION AND STANDARDS

Glenmeadow has received accreditation through the Commission on Accreditation of Rehabilitation Facilities-Continuing Care Accreditation Commission (CARF-CCAC). The CARF-CCAC is an independent, not-for-profit organization that accredits a wide range of human service organizations. The CARF-CCAC accreditation offers assurance to the public that there has been an external third-party review of quality.

The Massachusetts Executive Office of Elder Affairs has certified Glenmeadow to operate an assisted living residence. The Executive Office of Elder Affairs requires all assisted living residences in the state to meet and maintain standards, which are designed to increase consumer protection, while also allowing an individual residence to be flexible in meeting the needs and desires of residents.

Glenmeadow is also a member in good standing of several associations including the American Association of Homes and Services for the Aging (AAHSA), the National Association of Professional Geriatric Care Managers (NAPGCM), the Massachusetts Aging Services Association (MassAging), and the Massachusetts Assisted Living Facilities Association (Mass-ALFA). Participation in these associations demonstrates our commitment to quality of care for the people we serve.

I. THE PEOPLE

GLENMEADOW

Glenmeadow is a Massachusetts not-for-profit corporation, providing independent, assisted and nursing care to elders. Glenmeadow's present business address is 24 Tabor Crossing, Longmeadow, Massachusetts 01106.

Glenmeadow, previously known as Chestnut Knoll, was incorporated on October 22, 1884. It has received recognition as a charitable organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code. No part of Glenmeadow's earnings may be used for the benefit of or be distributed to its trustees, officers or other private individuals. Glenmeadow is not affiliated with any religious, charitable, or other non-profit organizations.

The Board of Directors of Glenmeadow consists of fifteen (15) members with expertise in such areas as finance, financial planning, management, insurance, real estate, spiritual matters, health care, law, construction, and marketing. The officers and directors serve without compensation and none are employed by Glenmeadow. Neither the directors nor any person involved in the development, finance, construction or management of Glenmeadow has any proprietary interest in the project. The current officers and directors of Glenmeadow with their respective occupations are listed below.

BOARD MEMBER	OCCUPATION	TITLE
Paul Nicholson	Finance	Chair
Dusty Hoyt	Manufacturing	Vice Chair
Mark Cress	Attorney	Treasurer
Crystal Diamond	Real Estate	Clerk
Lawrence Bernstein	Physician	
David Carlson	Attorney	
Dennis Fitzpatrick	Management	
Christopher Gill	Management	
Richard Goldstein	Finance	
Rabbi Jerome Gurland	Community Volunteer	
Ian MacNeill	Finance	
Ann Marie Rome	CPA	
Susan Megas	Physician	
Julie Siciliano	Education	
Marie Stebbins	Community Volunteer	

Glenmeadow presently owns and operates independent and assisted living apartments in Longmeadow, Massachusetts. This facility contains 34 assisted living units and 113 independent living apartments. There are no government subsidies. We also operate Glenmeadow at Home, a caregiver service for seniors living throughout Greater Springfield.

Glenmeadow's President and CEO, Timothy V. Cotz, is responsible for managing all aspects of the Community's operations. Mr. Cotz has been employed by Glenmeadow since July 1993. Mr. Cotz has a Bachelor's Degree in Economics from Hartwick College and a Masters in Health Care Administration with a major in Long Term Care Administration from the George Washington University. Mr. Cotz has approximately 40 years of experience in managing senior housing and was previously employed by Berkshire Health Systems of Pittsfield, Massachusetts, the Geriatric Authority of Holyoke in Holyoke, Massachusetts and the National Lutheran Home for the Aged in Washington, D.C.

The original development, design and construction of Glenmeadow were performed through contracts with Glenmeadow and O'Connell Engineering and Financial, Inc. of Holyoke, Massachusetts, Perkins Eastman Architects P.C. of New York, New York and Pittsburgh, Pennsylvania and Western Builders Inc. of Granby, Massachusetts.

II. THE COMMUNITY

THE CAMPUS

Glenmeadow is located in Longmeadow, Massachusetts. First settled in 1644, Longmeadow is well known for its historic buildings, highly desirable residential neighborhoods, excellent school system and low crime rate.

Glenmeadow was built on approximately 23 acres of land purchased from O'Connell Engineering and Financial, Holyoke, MA. The site is part of a 47-acre tract that was rezoned by the Town of Longmeadow to allow for the development and construction of elderly congregate residential housing. Nine acres of the 47-acre parcel have been deeded as a gift to the Springfield Parks Commission and will remain undeveloped. The Villas at Glenmeadow Condominium, which is described below, own the remaining 15 acres.

The Villas at Glenmeadow Condominium comprises 39 condominium units (the "Villas") which were completed and sold in 1994 and 1995. The Villas at Glenmeadow Condominium is a separate legal entity from Glenmeadow. Neither Glenmeadow nor the Villa owners have any ownership interest in the property of the other. Villa residents may purchase services from Glenmeadow, such as meals, wellness and health services, and participation in some of its recreational amenities. The sale of such services to the Villa owners fosters a community atmosphere and provides a source of additional revenue to Glenmeadow.

The site of Glenmeadow borders Converse Street to the South, Jewish Geriatric to the West, the Springfield Parks Commission to the North and Northeast, and the Villas at Glenmeadow to the East. Colleges, shopping centers, professional offices, places of worship, recreational facilities, and many other amenities are located nearby. Because of its ideal location, the Town of Longmeadow enjoys immediate access to interstate route 91, is ten minutes from the Massachusetts Turnpike, three minutes from Springfield, twenty minutes from Hartford, Connecticut, and fifteen minutes from Bradley International Airport in Windsor Locks, Connecticut.

THE COMMUNITY

Glenmeadow is designed to accommodate persons 62 years or older. Glenmeadow consists of 113 independent living apartments, 34 assisted living suites, commons areas, and approximately 155 parking spaces, approximately 30 of which are covered. The total area within the building is approximately 210,000 square feet. The overall concept for the design of Glenmeadow is consistent with the style of housing in the Town of Longmeadow. An overriding theme was to maintain the comfortable look and feel of traditional New England architecture.

The apartments consist of one-bedroom, one-bedroom plus den and various two-bedroom and two-bedroom-with-den floor plans. The assisted living area consists of a majority of one-bedroom units and some two-bedroom units.

All of the apartments are equipped with such safety features as grab bars in the bath tubs and showers, smoke and heat detectors, a sprinkler system and an emergency call system.

A primary purpose of Glenmeadow is to provide support services for its residents if they want or need them. Coupled with this is the goal to create an environment that enriches the lives

of the people who live and work in Glenmeadow, all within a homelike, residential setting. The design includes a wellness center, lounges, a library and conference room, central dining areas, cafe, indoor swimming pool, hair salon, resident hobby shop, arts and crafts room, game and card rooms, roof garden, individual storage, and various administrative offices.

SERVICES

The decision to move into a retirement community requires careful consideration of many factors, including the services to be provided. A detailed description of the services to be provided by Glenmeadow is included in this Disclosure Statement under Exhibit A. A copy of the agreement between Glenmeadow and the resident (the “Residency Agreement”) is included in this Disclosure Statement under Exhibit B. In addition to providing a residence, Glenmeadow provides the following:

- All utilities including wireless internet access except telephone
- Cable TV with 60+ channels with one digital cable box
- Professional services, including dietician and social services
- Concierge services, including copying, package shipping and receiving, and transportation arrangements
- Scheduled transportation to shopping, medical appointments, religious services, and cultural events
- 24-hour secured and alarmed building, 24-hour emergency response system, and coordination of emergency transportation
- Dining services, including flexible food program, physician ordered special diets, take out service, and tray service during illness
- Housekeeping and maintenance services, including annual heavy cleaning, handyman services, snow removal, housekeeping, and linen service
- Recreational, social, and educational programs
- Wellness offerings, including fitness and aquacise classes, and nursing visits
- Oversight and policy direction from the Medical Director, plus a licensed nurse on duty 24 hours a day, 7 days a week

RESIDENT LIFE, HEALTH AND WELLNESS STATEMENT

Glenmeadow strives to support residents as they age while enjoying the highest possible quality of life and maintaining maximum independence and dignity.

Health Care Services at Glenmeadow are based on the belief that ALL residents are entitled to individualized care that will:

- treat the whole person; mind, body and spirit
- enable residents to manage their own health care
- promote independence
- maintain dignity

Maximum independence is promoted by encouraging residents to manage and direct their own lives while at the same time the necessary support is provided. The needs of Assisted Living residents are assessed and evaluated by members of the Interdisciplinary Team and discussed with the resident. The resident then decides (with input from family or friends, if desired) on a plan of service.

Glenmeadow offers a wide variety of health and wellness resources. This includes a Medical Director who is retained by the community to oversee health services. Twenty-four hour licensed nursing care, portable x-ray services, diagnostic laboratory services, pharmacy services and an emergency response system are also available. Additionally, Glenmeadow employs a dietitian, a physical trainer, professional activity staff and a full time social worker.

Glenmeadow at Home, the community's private duty staffing service, assists people to stay in their home with the additional supports that they may need. Residents may choose any of the services that Glenmeadow provides or choose their own supports from those offered in the community.

Strict confidentiality is maintained regarding medical records and health information in conformance with State and Federal law.

Medications are prescribed by the resident's physician. Assisted Living residents' medication use is monitored for effectiveness, adverse effects and possible interactions with other drugs. Residents in Assisted Living may either self medicate or may be assisted with their medications, as they choose. Residents in Independent Living may also choose to have assistance with their medications from Glenmeadow's Nursing staff.

Educating both residents and staff is a vital part of providing high quality health and wellness services to those living in this community. Wellness programs are presented to educate, inform and stimulate discussion about medical, legal and regulatory changes with the goal of influencing lifestyle decisions. A wide range of spiritual, social and exercise opportunities are available for residents. Participation in exercise programs is encouraged for both residents and staff.

Respecting and acknowledging the important role of the staff and a commitment to low turnover is vital in making the Resident Life, Health and Wellness Statement a reality. Providing reasonable jobs, an atmosphere of trust and openness, access to supportive supervisors and

administration, as well as competitive compensation and benefits, encourages staff to stay at their jobs. We know that staff who stay at their jobs longer become more familiar with those who live here. This familiarity enhances communication and service.

STATEMENT REGARDING FIREARMS

Firearms have the potential to cause harm intentionally or accidentally. Glenmeadow does not believe that there is any reason for any employee, visitor or resident to have a firearm at Glenmeadow. Employees will be terminated for possession of a firearm at Glenmeadow.

Residents may possess antique firearms for decorative purposes with prior permission from the Executive Director. All firearms must have their firing mechanism dismantled so there is no need for ammunition for their apartment.

HEALTH CARE

Assistance-In-Living. If the need develops, certain personal services can be provided to the resident on a short-term basis in the resident's apartment. The purpose of this program is to provide some assistance to residents so that independent living in the residence can continue. Forty visits per year are provided by the Glenmeadow personal care staff in 15-minute incremental segments and are included in the residents' monthly service fee. Any additional personal care services will be provided at an added charge. Details on the assistance-in-living program are included on page 5 in Exhibit A "Description of Services" and the Residency Agreement in Article VI, Section A.8.a on page 5 and in Article VI, Section B.3.a on page 6.

Assisted Living. Residents living in an apartment may find themselves needing long-term assistance, which is more appropriately provided in the assisted living apartments. Residents requiring such care will be given priority admittance into an assisted living apartment over persons not living in Glenmeadow. Details on assisted living are included on page A-6 in Exhibit A "Description of Services" and in the Residency Agreement in Article VI, Section B.3.b on page 6.

Home Care. Residents in both independent and assisted living apartments may obtain short or long term home health care support services through the Glenmeadow at Home program or any other home care provider of their choice.

Skilled Nursing Care. To assure access to skilled nursing care if ever needed, Glenmeadow has signed priority access agreements with area skilled care providers who operate local nursing homes licensed by The Commonwealth of Massachusetts. The cost for nursing home services will be borne by the resident. Residents in a nursing home who are able to do so are encouraged to return to Glenmeadow as soon as possible as provided under Article VII, Section C.6 on page 9 of the Residency Agreement. Details on the availability of skilled nursing care are included on page A-7 in Exhibit A "Description of Services".

Long Term Care Insurance. Residents are not required to purchase long-term care insurance to move to Glenmeadow. At their option, residents may purchase long-term care insurance or continue to maintain existing policies. Long-term care insurance is available to residents directly from insurance carriers licensed to sell individual policies that are approved by the Massachusetts Department of Insurance. The cost of long-term care insurance is paid by the resident and is not included in the monthly service fee.

III. THE PROCESS

THE APPLICATION and RESERVATION DEPOSIT

Persons desiring to become residents of Glenmeadow are asked to complete a Confidential Data Application. Applicants, determined by Glenmeadow to meet the criteria for residency as set forth under Article II of the Residency Agreement in Exhibit B, may reserve a residence, or secure placement on the wait list, by executing a Reservation Agreement with a \$15,000 (Fifteen Thousand Dollars) deposit, or a Wait List Agreement with a \$3,000 (Three Thousand Dollars) deposit. The Reservation Deposit will be held in escrow and will accrue interest at a money market rate, all as provided in the Reservation Agreement.

The Wait List or Reservation Agreement may be terminated by a resident at any time prior to occupancy and deposits refunded with interest earned thereon, less a service charge. The service charge is \$500 (Five Hundred Dollars) for terminating a Wait List Agreement and \$5,000 (Five Thousand Dollars) for terminating a Reservation Agreement. However, if the Wait List or Reservation Agreement is terminated because the resident dies prior to occupancy or is unable to occupy the residence because of illness, injury, or other incapacity, the resident (or his or her legal representative) shall receive a full refund of the Reservation Deposit plus all interest earned thereon. In the case of a couple, the surviving resident will have the option to continue to reserve the residence or terminate the Reservation Agreement and receive a full refund of the Reservation Deposit with interest.

Under certain circumstances, Glenmeadow may terminate the Reservation Agreement prior to occupancy, in which case the Reservation Deposit will be refunded pursuant to Section 6C of the Reservation Agreement.

RESIDENCY AGREEMENT

The resident's eligibility for residency will be given final review under the criteria for residency set forth under Article II, Section A on page 2 of the Residency Agreement. Glenmeadow in its discretion, reserves the right to request additional health information from the resident prior to making its final determination of eligibility. Residents determined to meet the criteria for residency shall then enter into a Residency Agreement with Glenmeadow and pay the balance of the entrance fee.

A copy of the Residency Agreement is included with this Disclosure Statement under Exhibit B. Glenmeadow reserves the right to make changes to the Residency Agreement prior to its execution by the resident, but subject to the right of the resident not to execute the agreement upon being notified of such changes.

After occupancy, if the resident dies, the Residency Agreement will terminate. In the case of a couple, the surviving resident may elect to either continue living at Glenmeadow or terminate the Residency Agreement. The Residency Agreement may also be terminated for any other reason upon giving notice as provided in Article X of the Residency Agreement. Upon termination, the resident (or resident's estate) will receive a refund in accordance with Article X of the Residency Agreement.

ENTRANCE FEE AND MONTHLY SERVICE FEE

Entrance Fee

As described in the preceding section, the resident will pay the balance of the entrance fee at least seven days prior to the Occupancy Date (defined in Article IV, Section A on page 3 of the Residency Agreement). Accrued interest on the Reservation Deposit will be credited against the outstanding balance of the entrance fee. Upon full payment of the entrance fee, it may be used for construction, operating expenses, reserves, debt service (or may be pledged for payment of debt service), or for any other lawful purpose. However, no such use of entrance fees shall alter the obligation of Glenmeadow to pay a refund. Entrance fees are listed by type of residence in the Schedule of Fees included with this Disclosure Statement under Exhibit C.

90% Refund Plan. Under Glenmeadow's 90% Refund Plan, the entrance fee refunded will never be less than 90% of the entrance fee paid, unless other costs or reimbursable expenses are incurred at the request or on behalf of the resident. As discussed below, the exact percentage refunded may be greater than 90% depending upon the number of months the resident occupied the residence prior to terminating the Residency Agreement.

The refund due under the 90% Refund Plan will be greater than 90% if the resident had occupied the residence for less than 10 months. If at the time of terminating the Residency Agreement, a resident has occupied a residence for fewer than 10 months, the resident's refund will be determined as follows: 100% of the entrance fee less 1% for each month of occupancy.

If at the time of terminating the Residency Agreement, a resident has occupied a residence for 10 months or more, the resident will receive a refund equal to 90% of the entrance fee.

The amount refunded may be partially or fully payable upon the re-occupancy of the residence by a new resident. The resident should refer to Article X of the Residency Agreement for specific information regarding the payment of refunds. Glenmeadow's staff is available and would welcome the opportunity to further explain the refund program to prospective residents, their family member or their financial advisors.

Declining Refund Plan.

Upon termination of the Residency Agreement, the resident under the Declining Refund Plan will receive a refund of 100% of the entrance fee less 1% of the entrance fee for each month of occupancy at Glenmeadow. This amount will be paid within one hundred and twenty (120) days. The amount to be refunded decreases by one percent (1%) per month for each month the resident occupies a residence. After 100 months, there would be no refund. Because of the declining refund feature, the entrance fee under the Declining Fee Plan is lower than the entrance fee under the 90% Refund Plan.

For the purpose of determining the amount of refund, termination of the Residency Agreement during the month will be considered effective as of the nearest whole month.

Monthly Service Fee

Each resident will pay a monthly service fee to cover current operating expenses. The monthly service fee will be due upon receipt of the resident's monthly statement, which shall be issued on the first of the month for which the resident is being billed. A listing of current monthly service fees by type of residence is included in this Disclosure Statement under Exhibit C.

Any increase or decrease that occurs in the monthly service fee from the time the Reservation Agreement is initially executed will be clearly stated in the Residency Agreement. The monthly service fee may only be increased by Glenmeadow following sixty (60) days written notice to the residents. The fee will be increased only if Glenmeadow, in its discretion, deems an increase necessary to meet the financial needs and reserves of operation and to provide the required services to the residents.

During any temporary transfer to a health care facility, residents will continue to pay the monthly service fee net of the cost of the food allowance. In the event of a permanent transfer and the subsequent release of the residence for occupancy by a new resident, the transferred resident will no longer be required to pay the monthly service fee.

In the event that two residents occupy a single residence and one resident makes a permanent transfer, the resident remaining in the residence will be required to pay a monthly service fee based upon a single occupancy rate.

In accordance with Article IX, Section B. 2 on page 12 of the Residency Agreement, when a resident's personal financial resources prove inadequate, the resident may seek special financial consideration by Glenmeadow. It is Glenmeadow's policy to operate as a charitable organization and not terminate residency solely by reason of a resident's financial inability to pay all or part of the monthly fee. Payment deferrals by Glenmeadow will be predicated on justified need by the resident and on Glenmeadow's ability to continue to operate on a sound financial basis and to continue to comply with all its legal and contractual obligations. The Residency Agreement provides that if a resident has failed to pay all or a portion of the monthly service fee or other charges to Glenmeadow, these charges may be deducted from the final refund of the entrance fee.

GLENMEADOW DISCLOSURE STATEMENT

EXHIBIT A DESCRIPTION OF SERVICES

The services provided by Glenmeadow to its residents are listed in the Residency Agreement, which governs all such obligations. To explain these services, the following description has been prepared. A Resident Handbook is provided to residents when they begin residency in Glenmeadow. The services and practices discussed below may be modified by Glenmeadow.

Apartment Transfers

If a resident wishes to transfer to a different size residence, the entrance fee and monthly service fee will be adjusted accordingly at the time of transfer.

A resident transferring from a larger to a smaller residence will receive a percentage refund in accordance with the terms of the Residency Agreement. The amount refunded at that time will be based upon the difference between the entrance fee paid at the time the resident signed the Residency Agreement and the entrance fee currently in effect for the smaller residence. The refund will be paid from the entrance fee received from a new resident moving into the residence that is being vacated.

A resident transferring from a smaller to a larger residence will pay the difference between the entrance fee in effect for the larger residence at the time of transfer and the entrance fee for the smaller residence paid at the time the resident executed the Residency Agreement.

A resident transferring to a residence of the same size will pay the amount of increase in the applicable entrance fee which may have occurred since the execution of the Residency Agreement.

Independent residents transferring to another independent apartment will be charged \$5,000. Residents are responsible for coordinating and paying for their move.

Resident Programs

Glenmeadow's resident programming strives to meet the needs and desires of all residents, by offering a monthly calendar of events, activities for the wellness center and pool areas, and special trips and classes.

Social Services

Counseling and assistance is available to residents and their families to facilitate emotional and physical health. Staff can assist with the coordination of services to promote independence and assist those recovering from acute medical problems.

Wellness Center, Indoor Swimming Pool, and Jacuzzi

A wellness center, indoor swimming pool and Jacuzzi are available for resident use. Dressing rooms with showers and locker facilities are also available. A schedule for individual and group exercise activities is maintained by the Director of Resident Programs.

Housekeeping

Glenmeadow provides weekly housekeeping services. Housekeeping services consist of cleaning and dusting the interior of the residence, vacuuming, washing of non-carpeted surface floors and cleaning of kitchens and baths and ovens and windows as needed. Furniture will be moved once yearly for cleaning hard-to-reach areas. Extra cleaning help will be available at an additional cost.

Laundry and Linen Service

Bed linen will be changed as a part of the weekly housekeeping service. Resident's sheets, pillowcases and towels will be washed and dried. Additional laundry services are available for an extra charge.

Full Disclosure

All information about residents will be treated as absolutely confidential. In other respects, Glenmeadow will follow full disclosure policies as required by law. An annual audited financial statement and quarterly unaudited financial statements will be provided to the Resident Association. Any other reports or information required by law will be posted.

Gifts , Gratuities and Bequests

No gifts, gratuities or bequests to employees will be allowed. Employees who accept them will be subject to discharge. A Staff Appreciation Fund has been established, so residents may contribute toward an annual gift for all hourly staff.

Health Care Services

A physician licensed to practice medicine in Massachusetts has been employed by Glenmeadow as medical director, for administration, clinical oversight, and coordination of the services provided by Glenmeadow. The medical director supervises and reviews all resident health-related issues with the health care coordinator, assists in coordinating the care available to and received by the residents. A record of the name, address and phone number of each resident's personal physician is kept on file. In addition, Glenmeadow has made arrangements for priority access to skilled nursing care through transfer agreements with several local licensed skilled care providers.

Maintenance

Glenmeadow maintains all common areas and grounds and provides for the repair and maintenance of equipment supplied as standard with the residence. The Glenmeadow staff will assist residents in arranging and moving furniture and hanging pictures, mirrors and the like during the first three (3) months of occupancy at no charge. Rearranging of furniture will be possible after that time at the resident's expense. Apartments will be painted as reasonably required in management's judgment. Residents may choose from a selection of colors.

Meals

A continental breakfast buffet is available daily for residents as part of their monthly fee.

Both lunch and dinner are served daily in the main dining areas. Due to the flexibility of Glenmeadow's meal program, as a part of their regular monthly service fee, residents may choose either lunch, dinner, both or neither on any given day.

Each month, each resident receives a meal allowance to use as they prefer. Items on the lunch and dinner menus can be purchased as a full meal or a la carte. The associated cost of the items purchased will be deducted from the resident's account. Residents may also use the meal allowance to purchase guest meals. Any unused allowance at the end of the month will be forfeited and cannot be carried over into the next month. A resident will receive credit for meals not taken if the resident is absent from Glenmeadow for fourteen (14) or more consecutive days and at least fourteen (14) days advance written notice is given. Credit is also given for persons who are unexpectedly hospitalized or otherwise absent by health emergency and are subsequently unable to provide prior notice to Glenmeadow.

Residents may purchase additional meals and guest meals at an extra cost, which will be added directly to the resident's monthly statement.

Special diets (i.e., reduced calorie, fat, salt, etc.) will be accommodated through menu options and modifications available daily by request. Consultation with the dietitian will be available to residents at no additional charge. Up to five (5) days of tray service per year will be provided to the resident at no additional charge when ordered by the medical director or health care coordinator.

Monthly Billing Service

A monthly statement will be issued to the resident on the first business day of each month, showing the monthly service fee due plus any additional charges incurred by the resident from the preceding month, for services provided to the resident that are not included in the monthly service fee. Payment of these charges will be due upon receipt of the statement.

Other Services and Charges

Other services in addition to those included in the monthly fee may be provided to residents at additional charge, which will be added to the resident's monthly statement. Such services include use of guest suites, hair salon, guest meals, additional resident meals, tray service, additional housekeeping, personal laundry service and such other reasonable service as is requested. The cost of additional services will be published and updated as appropriate.

Parking

Assigned open parking spaces are available for resident use. A limited number of assigned covered spaces are also available, at an additional one-time, fully refundable fee. Fees for covered parking spaces are listed in the Schedule of Fees under Exhibit C.

Pets

Household pets are welcome provided that they do not interfere with the quality of life of the other residents or cause injury to others or damage to property. Management reserves the right to determine when pets are no longer appropriate for the Community.

Prescription Services

Prescription drugs will not be provided as part of the monthly service fee. Transportation services to several pharmacies is provided. Arrangements are available for deliveries by local pharmacies to Glenmeadow at no additional charge to the resident.

Reception Desk

A Receptionist/Concierge is on duty daily from approximately 7:00 a.m. to 11:00 p.m.. The Receptionist's hours are subject to change depending on the needs of the residents and staff.

Residents' Association

A Residents' Association has been established. Regularly scheduled resident meetings will be held to enable the residents to share in the operation of Glenmeadow. The Residents' Association has elected a Resident Council to provide a means for the administration and the Board of Directors of Glenmeadow to communicate with the residents. These resident meetings are held as deemed appropriate, but at least six times per year.

Security

All entrance and exit doors (except the main entrance, which is locked at 10PM) are locked 24 hours a day, requiring the residents to use an electronic key fob device to gain entrance. Glenmeadow's security system includes closed circuit television monitoring for entrances and the covered parking area and in other selected areas. In addition, each apartment is equipped with an emergency response system monitored 24 hours a day, and smoke and heat detectors. All external doors, including apartment doors, on the ground floor are wired into the building alarm system.

Telephone/Cable Service/High-Speed Internet Access

Telephone and cable hook-ups are provided in each residence. Telephone service will be provided at the resident's request and expense. Some cable services are provided to each resident as part of the Monthly Fee. Computers with wireless capability can access our high-speed internet connection at no charge.

Transportation

Regular transportation services are scheduled to medical and shopping destinations and are included in the monthly fee. Areas of regularly scheduled transportation will be limited to a radius of approximately seven miles. Glenmeadow will also provide scheduled transportation for religious observances within the service area, as well as for scheduled recreational and cultural events. Additional transportation services may be offered if a driver is available. A fee will be charged.

Wellness Services

Assistance-in-Living

As the need develops, a program to provide short term home health and homemaker assistance to residents is available so that independent living can continue in the residence for as long as is practical. Included are services such as bathing, dressing, additional housekeeping, shopping, and laundry. The need for assistance-in-daily-living will be determined in accordance with the Residency Agreement. Services are provided by certified staff working under the direction of the Health Care Coordinator. Forty 15-minute visits (10 hours) per year are included as a part of the monthly service fee. Additional visits are available to residents at an additional charge. A maximum of 80 unused 15-minute visits (20 hours) may be carried forward.

Assisted Living

If, after consultation with the resident, the resident's family and physician, the resident is determined to require assistance with one or more activities of daily living and such level of care is more appropriately provided in an assisted living suite, the resident will be required to vacate their apartment and transfer to an assisted living apartment. Activities of daily living include such personal activities as eating, grooming, bathing, dressing, toileting, taking of medication, transferring from a bed or chair, and walking.

Prior to transfer into an assisted living apartment, a service plan will be developed for the transferring resident by the Health Care Coordinator in consultation with the resident and/or the resident's physician.

Services provided in assisted living include three meals per day, housekeeping, cable service, linen service, dietary consultation, medication monitoring/administration, around-the-clock-staffing, twenty four hour emergency response, activities, transportation and utilities except telephone.

If the transfer to an assisted living suite is temporary, the resident will pay the daily rate for assisted living services and will continue to be responsible for payment of the Monthly Service Fee less the cost of the food allowance.

In the case of a permanent transfer to assisted living, the resident's apartment will be made available to a new resident. The transferred resident will only be responsible for charges

incurred in assisted living and will no longer be required to pay the Monthly Service Fee for the apartment once they have removed their belongings. The resident will also receive a refund of the entrance fee paid, in accordance with Article X, Section B.4 on page 18 of the Residency Agreement.

When one of two residents jointly occupying a residence is transferred to assisted living, whether temporarily or permanently, the resident remaining in independent living will only pay the monthly fee attributable to a single residence.

Residents of Glenmeadow will be given priority for admission to assisted living over the general public. If there are no assisted living apartments available, residents may receive assisted living services at their expense in their independent apartment until an assisted living suite becomes available.

Skilled Nursing Care

Glenmeadow has arranged with area nursing home providers for priority access to skilled nursing care for Glenmeadow residents. If, after consultation with the resident or the resident's family and the resident's physician, it is determined the resident requires skilled nursing care, the resident will be required to transfer to a nursing care facility. The determination of the resident's need for nursing care will be made by the health care coordinator in consultation with the resident, the resident's family, and the resident's physician or managed care provider. The resident's need for skilled nursing care will be based on the safety and well-being of the resident, with consideration being given to the resident's loss of or inability to perform activities of daily living such as bathing, dressing, toileting, transferring and feeding, and/or behavioral problems. The possibility of returning the resident to independent or assisted living will also be evaluated.

In the case of a temporary transfer, the resident may choose to keep their apartment by continuing to pay the monthly service fee (which will be reduced to reflect the decrease in meals taken at Glenmeadow) or the resident may choose to terminate the Residency Agreement. In cases of single occupancy, this results in the release of the resident's apartment to Glenmeadow to be made available to a new resident. The resident will receive a refund of the entrance fee in accordance with Article X, Section B.4 in the Residency Agreement. When one of two residents jointly occupying a residence is transferred permanently, the other resident may remain in the residence and pay the monthly service fee for a single resident.

The resident will be responsible for the cost of all services provided by the nursing home.

GLENMEADOW DISCLOSURE STATEMENT

EXHIBIT B

RESIDENCY AGREEMENT

NAME OF RESIDENT:	_____
NAME OF SECOND RESIDENT:	_____
APARTMENT TYPE AND NUMBER:	_____
OCCUPANCY DATE	_____
COVERED PARKING SPACE NUMBER:	_____
	(IF APPLICABLE)
ENTRANCE FEE REFUND PLAN:	_____
ENTRANCE FEE:	_____
COVERED PARKING FEE:	_____
TOTAL ENTRANCE AND PARKING FEES:	_____
RESERVATION DEPOSIT:	_____
ACCRUED INTEREST	_____
BALANCE ON ENTRANCE AND PARKING FEES:	_____
RESIDENT MONTHLY SERVICE FEE:	_____
SECOND RESIDENT MONTHLY SERVICE FEE:	_____
TOTAL MONTHLY SERVICE FEE:	_____

I RECITALS

This residency agreement (the "Residency Agreement") is made between _____ (hereinafter called individually or collectively, the "Resident") and Glenmeadow, Inc., a not-for-profit Massachusetts corporation which owns and operates a retirement community known as Glenmeadow in Longmeadow, Massachusetts (hereinafter called "Glenmeadow"). If a husband and wife or two other persons will share a residence, the term "Resident" or "Residents" or "you" shall apply to them jointly and severally, and to the survivor of them.

- A The Resident has applied for an apartment at Glenmeadow, has executed a reservation agreement (the "Reservation Agreement"), Confidential Data Application and has paid a reservation deposit (the "Reservation Deposit").
- B Now, therefore, in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, this Residency Agreement is made and entered into between Glenmeadow and Resident on _____ under the following terms and conditions.

II CRITERIA AND PROCEDURES FOR RESIDENCY

- A As conditions precedent to the final acceptance of the resident into Glenmeadow, the resident shall meet the following criteria to the satisfaction of Glenmeadow, subject to such exceptions as the Board of Directors of Glenmeadow may approve in writing:
 - 1 Financial

You must demonstrate the ability to meet the financial obligations under this Agreement including payment of the Entrance Fee, Monthly Service Fee, Covered Parking Fee (if applicable), charges for any additional services not provided under the Monthly Service Fee, and your living expenses.
 - 2 Age

You or your spouse must be at least 62 years of age at the time of occupancy.
 - 3 Health

You must be in reasonably good health so that you can reside at Glenmeadow with the services that are offered. Glenmeadow, at its discretion, may request additional health information prior to making its final determination of acceptance.
- B Acceptance is subject to Glenmeadow's review and approval of updated disclosures. Within seven (7) days of receipt by Glenmeadow of any material changes in the information provided by you to Glenmeadow on

the Confidential Data Application and any additional health information, you will be notified in writing of final acceptance or non-acceptance into Glenmeadow.

- C If you are not accepted as a resident at Glenmeadow under the terms of this Article II, this Agreement will be terminated, and the Reservation Deposit and any other deposits you have paid will be refunded in full with interest.

III REPRESENTATIONS AND WARRANTIES

- A Glenmeadow represents and warrants that it is a Massachusetts not-for-profit corporation and intends to operate Glenmeadow so as to provide comfortable surroundings at a reasonable cost to Resident.
- B Resident warrants that:
 - 1 All facts on application documents and in application interviews are true and complete in all material respects.
 - 2 Resident has not made and will not make in the future, any gift or other transfer of his or her property that will impair Resident's ability to meet his or her financial obligations under this Agreement.

IV DATES FOR OCCUPANCY

- A If you are accepted as a resident at Glenmeadow as provided in Article II, Glenmeadow agrees to provide residence #___("the "Residence") and the other facilities described in Article V commencing _____(the "Occupancy Date").
- B From and after the Occupancy Date, Resident shall have the right to occupy the Residence and to receive the services described in this Agreement, and shall pay the Monthly Service Fee.

V FACILITIES PROVIDED BY GLENMEADOW

Glenmeadow will provide for Resident the following facilities, which are included in the Entrance Fee and Monthly Service Fee:

- A The Residence

Resident has selected and Glenmeadow shall provide to Resident the Residence or such other residence identified in Article IV, Section A above as may be mutually agreed upon in writing from time to time by Resident and Glenmeadow. Resident shall have the exclusive right to occupy and use the Residence, subject to the terms and conditions of this Agreement. The Residence shall be equipped with the following:

- 1 Wall-to-wall carpeting throughout except kitchens and bathrooms which shall have vinyl flooring.
- 2 Window covering, wall covering in bathrooms and kitchen.

- 3 Light fixtures.
- 4 Washer/dryer, garbage disposal, dishwasher, frost-free refrigerator and stove with self-cleaning oven.
- 5 Emergency call system, smoke and heat detectors, grab bars.
- B Common areas including dining rooms, lobbies, library, social and recreational facilities (indoor and outdoor), craft facilities, and other public rooms at Glenmeadow.
- C Health Facilities providing the services specified in Article VI.
- D On-site storage in lockable, separate modules.
- E Free surface parking in designated areas.

VI SERVICES PROVIDED BY GLENMEADOW

- A Glenmeadow will provide the following services, which are included in the Resident's Monthly Service Fee:
 - 1 Meals
 - a Resident will receive a four hundred dollar (\$400.00) allowance per month (subject to adjustment from time to time) which may be used for either lunch or dinner or both, at Resident's option. Guest meals will be applied to this allowance. Any allowance not used by the end of each month may not be carried forward and will be forfeited.
 - b Up to five (5) days per year of tray service.
 - c Special diets (i.e., reduced calorie, fat, salt, etc.) will be accommodated through menu options and modifications available daily by request.
 - d Consultation with the dietician is available.
 - e Complimentary continental breakfast daily.
 - f Residents will receive a credit to their monthly service fee for meals not taken due to Resident's absence from Glenmeadow for fourteen (14) or more consecutive days provided that Glenmeadow receives written notice of the planned absence by the Resident at least fourteen (14) days in advance. Consideration for credit will also be given for unplanned emergency absences.
 - 2 Weekly housekeeping which consists of vacuuming, dusting, bathroom and kitchen cleaning, and changing and laundering of bed linen.
 - 3 Maintenance and repair service for property and equipment provided by Glenmeadow in Resident's apartment: maintenance, cleaning and repair of common areas.

- 4 Grounds keeping.
- 5 Utilities consisting of water, sewer, trash disposal, electricity, heat, air conditioning and wiring for telephone and cable television service. Charges for basic cable service and installation are included, but not telephone charges.
- 6 Transportation to designated local shopping centers, banks, places of worship, and other points of common interest at regularly scheduled times.
- 7 Twenty-four hour security and emergency response.
- 8 Wellness Services

- a Assistance-in-Living

Glenmeadow has established a program that will enable residents to receive assistance-in-living in the resident's apartment should the need arise. The program includes such services as home health aides and homemaker assistance. Forty (40) visits (up to 15 minutes in duration each) per year are included in the resident's monthly service fee. A cumulative maximum of eighty (80) unused 15-minute visits, twenty (20) hours total, may be carried forward into subsequent years.

- b Medical Director

Glenmeadow has a medical director who is a physician licensed to practice medicine in The Commonwealth of Massachusetts and is responsible solely for administration, clinical oversight, and service coordination of the health program.

- c Health Care Coordinator

Glenmeadow employs a health care coordinator who is a registered nurse. The health care coordinator, working under the supervision of the medical director coordinates health care services to Resident. The health care coordinator is available for consultation with residents during regularly scheduled office hours.

- d Health Education Programs

Glenmeadow offers health promotion and education programs for Residents.

B Additional services available for an extra charge are listed below.

- 1 Dining Services

- a Meals in addition to those provided under Article VI, Section A.1.a.
 - b Tray and room service in excess of those provided under Article VI, Section A.1.b.
 - c Dining in the private dining room.
 - d Catering.
- 2 Additional Housekeeping Services
- 3 Health Care Services
- a Assistance-In-Living

Additional assistance-in-living is available to residents in their apartments. The cost of such services shall be billed to the Resident at published rates of 15-minute increments, as such rates may change from time to time.
 - b Assisted Living

Assisted Living services will be provided for those who do not require the care provided by a nursing home but who require care with personal activities of daily living (dressing, bathing, toileting, feeding and transferring) either on a long-term basis or what the Medical Director deems as appropriate to be provided in the residence. Assisted living care will be provided in certain residential suites in Glenmeadow (the "Assisted Living Wing") at published per diem rates as such rates may change from time to time.
 - c Nursing Home Care

Glenmeadow has arranged for priority admission to several area nursing homes licensed by The Commonwealth of Massachusetts to provide skilled nursing care to residents and will assist in facilitating transfer arrangements. The cost of such care will be the sole responsibility of Resident.
 - d Medicine

The cost of all medicine, including prescription medicine delivered to Glenmeadow for residents, will be the responsibility of the individual residents receiving such medicine.
- 4 Use of Therapists, Physicians, Health Care Staff
- a Therapy, Emergency and Non-Emergency Care

Resident will be responsible for the cost of occupational,

physical and speech and hearing therapy, and emergency care and non-emergency clinical care services rendered at Resident's request, by the medical director or other members of Glenmeadow health care staff. The cost of evaluation services provided by the medical director at Glenmeadow's request shall be borne by Glenmeadow.

b Private Physicians

Upon occupancy at Glenmeadow, Resident shall designate in writing the name, address and telephone number of Resident's personal physician or managed care provider and shall keep Glenmeadow informed in writing of any change. Resident shall authorize any physician engaged by Resident to supply to Glenmeadow's medical director, in writing and in confidence, current information regarding Resident's health status, medications, medical treatment, and prognosis. Resident will be responsible for any ambulance charges, emergency room charges and hospital care.

5 Transportation

Transportation to medical appointments outside the regularly scheduled times.

6 Other services that are not specified in Article VI, Section A.

VII HEALTH INSURANCE, RESIDENT TRANSFERS

A Medicare and Other Required Insurance

During the term of this Agreement, Resident shall be enrolled in the Medicare program, Parts A and B, any future program that may be offered by Medicare and one supplemental health insurance program covering hospitalization and other related costs to assure Resident's ability to cover costs of his or her medical care. A Resident who is not qualified for Medicare coverage must maintain comparable health coverage. Resident agrees to provide evidence of such insurance to Glenmeadow upon request.

B Right of Subrogation

In case of injury to Resident caused by any act or omission of another person and not caused by negligence of Glenmeadow or its employees or agents, including injuries sustained while Resident is operating or is a passenger in a motor vehicle, Glenmeadow shall be subrogated and succeed to the right of recovery of Resident against such person or his insurer, for the value of any and all services provided by Glenmeadow, with respect to any condition arising from such injury. Resident shall pay

to Glenmeadow any sums recovered by Resident by suit, settlement or otherwise from such person or his insurer up to the value of such services provided by Glenmeadow. Resident shall furnish such information and assistance and execute such instruments as Glenmeadow may require to facilitate the exercise of its rights of subrogation hereunder, including the grant to Glenmeadow of a durable power of attorney.

C Transfer to Assisted Living, Nursing Home, Hospital, or Other Health Care Facility

1 Authorized Representative

Upon assuming occupancy, Resident shall designate one or more authorized representatives who can act on Resident's behalf if Resident is no longer competent. Resident shall re-designate such authorized representatives if previous designee(s) die, adjudged incompetent by a court of law or otherwise are not available to serve. If no authorized representative has been designated or is available at the time of Resident's death or incapacitation, Resident hereby agrees that Resident's attending physician shall act on Resident's behalf. If the Resident's attending physician is not available or if Resident has not provided Glenmeadow with the name, address and phone number of Resident's attending physician, Glenmeadow shall be authorized to act on Resident's behalf. Although they are not required, residents are encouraged to execute health care proxies and powers of attorney with their family attorney, and keep a copy of one or both on file with Glenmeadow.

2 Transfer to Assisted Living

If the medical director, after consultation with the health care coordinator and the Resident, Resident's family or authorized representative and the Resident's attending physician or managed care provider, determines that the physical or mental condition of Resident has materially changed so that in the opinion of the medical director, Resident does not require skilled nursing care but does require daily assistance beyond what is reasonably available to the Resident in the Resident's apartment, the Resident shall be transferred to a suite in the Assisted Living Wing. If there are no suites available for Resident, assistance will be provided temporarily in the Resident's apartment, at the Resident's expense, until a suite in the Assisted Living Wing becomes available.

3 Transfer to a Nursing Home

Except in the case of an emergency, a decision to transfer Resident to a nursing home will be made by the medical director after consultation with Resident, if he/she is competent, or if he/she is

not competent, the authorized representative of Resident, Resident's family and the Resident's attending physician or managed care provider. Upon such determination by the medical director, Resident agrees to relocate to a nursing home.

4 Transfer to Hospital or Other Facility

If the medical director, after consultation with Resident's attending physician or managed care provider, Resident's family and Resident (or Resident's authorized representative), except in the case of an emergency, determines that the physical or mental condition of Resident has materially changed so that he or she requires services not regularly provided by Glenmeadow or a nursing home, then Glenmeadow is authorized to transfer Resident to an appropriate hospital or facility other than a nursing home ("Other Facility"). Glenmeadow will not be responsible for the cost of any service rendered by the Other Facility.

5 Permanent Transfer

If the medical director, after consultation with Resident's attending physician or managed care provider, Resident's family and Resident (or Resident's authorized representative) determines that Resident requires permanent or long-term care in the Assisted Living Wing or elsewhere, Resident agrees to vacate the residence and to assume occupancy in the appropriate facility and the residence shall be released to Glenmeadow and shall be available for occupancy by others. The Resident shall make arrangements to remove personal belongings from the residence within thirty (30) days of such determination.

6 Return to Glenmeadow

If it is determined by the medical director after a permanent transfer that Resident can resume living in accommodations equivalent to those he or she previously occupied at Glenmeadow and Resident satisfies the criteria for residency, Resident may relocate to an accommodation as soon as one becomes available. Prior to re-occupancy, Resident will be required to execute a new Residency Agreement and to pay the entrance fee for that residence in effect at time of signing.

7 Disagreement with Medical Director's Opinion

If you or your authorized representative, your family and your attending physician disagree with any of the medical director's opinions you may request Glenmeadow to review the decision. If you are transferred before the disagreement is resolved, and if, after review in accordance with Article XIII, Section K, such

transfer is found to be unnecessary, Glenmeadow shall be responsible for any additional costs incurred by you as a result of that transfer and you will be transferred back to your residence at Glenmeadow. If your residence is no longer available, you may choose to relocate to an accommodation as soon as one becomes available. If the Residency Agreement has been terminated and a refund paid, you will be required, prior to occupancy, to execute a new Residency Agreement and pay the applicable entrance fee in effect at time at the time of signing.

VIII LONG TERM CARE INSURANCE

Enrollment in a long-term care insurance policy is not mandatory. Resident has the option of purchasing long-term care insurance from insurance companies licensed to sell such policies in the Commonwealth of Massachusetts. Resident will be responsible for payment of any insurance premiums.

IX FINANCIAL CONDITIONS

A Fees

Resident shall pay to Glenmeadow an Entrance Fee, and a Monthly Service Fee in accordance with the following provisions.

1 Entrance Fee

Resident shall pay Glenmeadow an Entrance Fee in the amount of \$_____ (the "Entrance Fee") in accordance with the following schedule. The Entrance Fee is based on the particular residence chosen and not based on the number of occupants.

- a Fifteen thousand dollars (or a greater or lesser amount as specified in the Reservation Agreement) paid previously as a deposit, shall have been paid by Resident to Glenmeadow upon execution of the Reservation Agreement (the "Reservation Deposit").
- b The balance of \$_____ Entrance Fee, less interest earned on the Reservation Deposit, shall be paid by Resident to Glenmeadow at least seven days prior to the Occupancy Date.
- c Until full payment of the Entrance Fee, the amount of the Reservation Deposit held in escrow may be pledged by Glenmeadow for payment of debt service on obligations issued to finance the construction of and other costs associated with Glenmeadow. Upon full payment, the

Entrance Fee may be used for operating expenses, reserves, debt service on such obligations (or may be pledged for the payment of debt service on such obligations), or for any other lawful purpose; provided, however, that no such use of the Entrance Fee shall alter the obligation of Glenmeadow to pay a refund as provided in Article X.

2 Monthly Service Fee

a Resident shall pay to Glenmeadow on the first of each month in advance, beginning with the month in which occupancy occurs, a Monthly Service Fee based upon the size of the apartment and the number of persons who reside there (the "Monthly Service Fee"). The Monthly Service Fee for the residence will be \$_____ or \$_____ ("Double Occupancy Rate") if two persons are Residents. The Monthly Service Fee for the first month of occupancy shall be due no later than the date of move-in.

b Right to Adjust Monthly Service Fee

(i) From time to time, Glenmeadow may adjust the Monthly Service Fee to meet the financial needs of operating Glenmeadow or

providing services to Residents. Glenmeadow shall set the Monthly Service Fee at a reasonable amount consistent with operating on a sound financial basis and giving due consideration to maintaining adequate reserve funds, which are dedicated to the support and financial security of Glenmeadow.

(ii) Glenmeadow shall make supporting financial information available to the Resident Council when an increase is instituted. No change in the Monthly Service Fee shall be effective upon less than sixty (60) days advance notice to Resident.

(iii) The timing and average dollar increase in monthly fee over the most recent five years are as follows:

January 1, 2012	\$68 per month
January 1, 2013	\$70 per month
January 1, 2014	\$86 per month
January 1, 2015	\$88 per month
January 1, 2016	\$98 per month

c Monthly Statement

Glenmeadow shall present to Resident a detailed monthly billing statement on the first business day of each month

showing the Monthly Service Fee and any additional charges incurred by Resident through the last day of the preceding month, for services provided to Resident not included in the Monthly Service Fee. Payment by Resident is due upon receipt of the statement.

d Proration Fee

The Monthly Service Fee shall be prorated for any partial month in which Resident begins or ends occupancy at Glenmeadow.

3 Covered Parking Fee

If Resident has chosen an optional covered parking space, Resident shall pay to Glenmeadow at the time the balance of the Entrance Fee is paid, a one-time fee of \$ 9,500.00 for the right of exclusive use of the space. This amount shall be fully refundable (without interest) and shall be refunded to Resident upon the release of the covered parking space to Glenmeadow.

Resident may also be eligible to rent a covered parking space for a monthly fee, on a space available basis. Covered parking spaces will be assigned first to Residents paying the \$9,500.00 one-time fee.

B Fee Adjustments for Altered Circumstances

1 Marriage or Other Joint Living Arrangement

a Marriage or Other Joint Living Arrangement Between Residents.

If Resident marries or decides to live with another person who is also a resident at Glenmeadow, they shall thereafter jointly pay a new Monthly Service Fee equal to the Double Occupancy Rate for the apartment they jointly occupy. Refund of the Entrance Fee for the vacated apartment shall be made pursuant to Article X, Section B.4.

b Marriage or Other Joint Living Arrangement with a Non-Resident.

(i) If Resident marries or decides to live with another person who is not a resident of Glenmeadow, the non-resident may become a resident of Glenmeadow, provided he or she has been determined by Glenmeadow to individually satisfy the criteria and procedures for residency as set forth in Article II and upon the execution of a new

Residency Agreement by both residents and Glenmeadow. The two Residents thereafter will pay a new Monthly Service Fee equal to the Double Occupancy Rate for the apartment they jointly occupy.

- (ii) If Resident marries or decides to live with a non-resident who does not meet the requirements for acceptance as a resident of Glenmeadow, admission of the spouse or cohabitant will be at the discretion of Glenmeadow. If the spouse or co-habitant is not accepted by Glenmeadow, Resident may terminate this Agreement in accordance with the provisions of Article X, Section B.2.

c Death of One of Two Joint Residents

Upon the death of one of two joint Residents, the surviving Resident shall then pay an adjusted Monthly Service Fee based upon single occupancy of the apartment. The adjusted Monthly Service Fee will become effective at the beginning of the first month immediately following the death of the other Resident. No refund of the Entrance Fee will be made.

2 Financial Inability to Pay

a Glenmeadow's Policy

It is and shall be the policy of Glenmeadow to operate as a charitable organization and not to terminate residency solely by reason of Resident's financial inability to pay all or part of the Monthly Service Fee. When a Resident's ability to pay the Monthly Service Fee has materially worsened, payment of all or part of the Monthly Service Fee may be deferred if, in the sole discretion of Glenmeadow, Resident presents to Glenmeadow facts that justify partial or complete deferral of such charges. A deferral of such charges may only be granted if the deferral will not impair Glenmeadow's ability to operate Glenmeadow on a sound financial basis and it will not impair Glenmeadow's ability to comply with all applicable legal and contractual obligations. Resident's financial status under these circumstances shall be subject to annual review at the request of the Executive Director. All requests for deferral of fees and information submitted therewith shall be treated confidentially by Glenmeadow and Resident and shall not be disclosed except as required by financial institutions lending moneys to Glenmeadow,

by regulatory or other governmental bodies or otherwise by law.

b Recovery of Deferral

Upon termination of this Agreement, Glenmeadow shall have the right to recover against Resident or Resident's estate the aggregate amount of Monthly Service Fees and other amounts due from Resident to Glenmeadow that have been deferred.

c Financial Assistance

If Resident's resources are inadequate to meet his or her financial obligations to Glenmeadow, Resident shall make every reasonable effort to obtain any available financial assistance, including applications to obtain local, county, state or federal aid or assistance. Resident agrees that, subsequent to executing this Agreement, he or she shall not make any gift of real or personal property or knowingly take any action that may materially impair Resident's ability, or the ability of his or her estate, to satisfy the financial obligations of Resident under this Agreement.

3 Resident Transfers

a Transfers to the Assisted Living Wing

In the event of a temporary transfer to the Assisted Living Wing, Resident shall be obliged to continue to pay the Monthly Service Fee for the residence. The rate for assisted living services will, however, be adjusted to reflect the meals provided under the Monthly Service Fee. No refund of the Entrance Fee shall be made at the time of transfer. When the transfer is permanent, Resident will no longer be required to pay the Monthly Service Fee and Resident agrees to release the residence for occupancy by a new resident. Resident will be entitled to a refund as described below in Article X, Section B.4.

b Transfers to a Nursing Home, Hospital or Other Facility

In the event of a temporary transfer to a nursing home, hospital or Other Facility, Resident shall be obligated to pay the Monthly Service Fee for the residence, as adjusted from time to time, until this Agreement is terminated. No refund of the Entrance Fee shall be made at the time of the temporary transfer.

In the event of a permanent transfer to a nursing home, hospital or other facility, Resident may terminate this Agreement and receive a refund of a portion of the Entrance Fee as set forth in Article X, Section B.4.

In either event, Resident shall be responsible for all his or her health care costs in the nursing home, hospital or Other Facility.

- c Transfer to the Assisted Living Wing, Nursing Home, Hospital or Other Facility by One of Two Residents Sharing a Residence.

If two Residents occupy the residence and one of them is transferred temporarily or permanently to the Assisted Living Wing, a nursing home, hospital or other facility, and chooses to terminate this Agreement, the Agreement shall remain in effect for the remaining Resident who shall pay the then current Monthly Service Fee for single occupancy of the residence. No refund of the Entrance Fee shall be made at the time of transfer. If the Resident who transfers does not terminate the Agreement, Residents shall be obligated to continue paying the Monthly Service Fee based on the Double Occupancy Rate.

- d Transfer to Another Independent Living Apartment

If a resident wishes to transfer to a different apartment, the entrance fee and monthly service fee will be adjusted accordingly at the time of transfer. This adjustment will be based upon the entrance fee paid for the current apartment and the entrance fee in effect for the new apartment at the time of transfer.

- (i) Transfer To A Less Expensive Apartment

A resident transferring to a less expensive apartment with a lower current entrance fee shall receive a refund of a portion of the entrance fee as set forth in Article X, Section B.4. The amount refunded at that time will be based upon the difference of the entrance fee for the current residence, paid at the time the resident executed the Residency Agreement (the Original Entrance Fee) and the entrance fee in effect for the new residence at the time of transfer (the Revised Entrance Fee). The refund will be paid from the entrance fee received from a new resident moving into the

apartment that is being vacated.

Future entrance fee refunds shall be calculated based upon the Revised Entrance Fee. "Months of occupancy" shall be based on the original date of occupancy at Glenmeadow.

(ii) Transfer To A More Expensive Apartment

A resident transferring to an apartment with a higher entrance fee shall pay the difference between the entrance fee in effect for the new apartment at the time of transfer and the entrance fee for the current apartment, paid at the time the resident executed the Original Residency Agreement.

For future refund calculation purposes, "months of occupancy" shall be calculated for the original entrance fee based on the original occupancy date and the incremental entrance fee paid based on the date of transfer.

(iii) Transfer Fee

Residents transferring from one independent living apartment to another independent living apartment will be charged a one time fee of \$5,000. Residents are responsible for coordinating and paying for all moving expenses.

X TERMINATION AND REFUNDS

A Prior to Occupancy

1 Death of Resident

In the event of the death of Resident either prior to or after final acceptance pursuant to Section II. B., but prior to occupancy of the Residence, this Agreement shall terminate and Glenmeadow shall refund the Reservation Deposit, with interest accrued at money market rate, less amounts specifically incurred by Glenmeadow at Resident's request and described in an addendum to this Agreement ("Additional Costs"). If two Residents are parties to this Agreement, the surviving Resident shall have the option to assume occupancy or terminate this Agreement.

2 Resident's Incapacity

a Prior to Final Acceptance

If the Resident is unable to occupy the Residence because of illness, injury, or other incapacity prior to Resident's final acceptance, this Agreement shall terminate and Glenmeadow shall refund all payments made to Glenmeadow, including the Reservation Deposit, with interest accrued at money market rate, and less any Additional Costs and no further amounts will be due Glenmeadow from Resident. If two Residents are parties to this Agreement, Resident who is not incapacitated shall have the option to assume occupancy or terminate this Agreement.

b After Final Acceptance and Prior to Occupancy

If, after final acceptance into Glenmeadow but prior to occupancy of the Residence, Resident's physical or mental condition deteriorates to the extent that the medical director after consulting with the Resident, the Resident's family and the Resident's attending physician, determines that the Resident is incapable of living in the Residence, this Agreement shall be terminated and the Resident shall receive a refund of amounts paid to Glenmeadow, with interest accrued at money market rate, and less any Additional Costs.

3 General Termination by Resident

After final acceptance into Glenmeadow and before occupancy, Resident may terminate this agreement for any reason other than those specified in Section A.1 and A.2 above. Glenmeadow shall refund within a reasonable period of time, the Reservation Deposit with interest, less any additional costs and less a service charge of five thousand dollars (\$5,000) (the "Service Charge"), which shall be retained by Glenmeadow.

4 Failure to Occupy

If Resident fails to occupy the Residence within thirty (30) days of the Occupancy Date, Resident shall be deemed to have rescinded this Agreement unless Resident and Glenmeadow agree in writing to extend the Occupancy Date. In the event of such a rescission, Glenmeadow shall refund to Resident upon occupancy of the Residence by another resident and Glenmeadow's receipt of a new Entrance Fee, the Reservation Deposit, with interest, and the balance of the Entrance Fee he or she has paid to Glenmeadow, less any Additional Costs and less the Service Charge.

5 Unit not available at Occupancy Date

If the unit is not available for occupancy on the Occupancy Date, this Agreement shall be deemed rescinded by Glenmeadow unless Resident and Glenmeadow agree, in writing, to extend the Occupancy Date. In the event of such a rescission, Glenmeadow shall refund to Resident the Reservation Deposit, with interest, and the balance of the Entrance fee he or she has paid to Glenmeadow.

6 Termination by Glenmeadow

Glenmeadow, in its sole discretion, may refuse to accept you for occupancy and this Agreement shall be terminated if at the time a residence becomes available:

- a Pursuant to Article X, Section A.2.b., you are determined by the medical director to require services that are not regularly provided by Glenmeadow; or
- b You have made any material misrepresentation to Glenmeadow in the Confidential Data Application; or
- c You have impaired your ability to meet financial obligations to Glenmeadow; or
- d You have failed to pay the unpaid balance of the Entrance Fee.
- e In the event of a termination pursuant to Section A.6.a above, Glenmeadow shall refund to Resident the Reservation Deposit and the balance of the Entrance Fee paid to Glenmeadow, with interest and less any Additional Costs. In the event of a termination pursuant to Sections A.6.b-d above, Glenmeadow shall refund to Resident the Reservation Deposit and the balance of the Entrance Fee he or she has paid to Glenmeadow without interest, less the Service Charge and less Additional Costs.

B After Occupancy

1 Termination by Glenmeadow

- a Glenmeadow reserves the right, in its sole discretion, to terminate this Agreement at any time after Resident assumes occupancy of the Residence for just cause, including but not limited to: (i) a breach by Resident of Resident's obligations under this Agreement; (ii) failure by Resident to abide by the rules adopted by Glenmeadow; (iii) any material misrepresentation or omission by Resident in connection with his or her application for residency at Glenmeadow or in any application for deferral of fees; (iv) Resident's continued residence at Glenmeadow is determined by the medical director in his/her discretion to be seriously disruptive or threatening to the safety of

other residents or to the safety of Resident; (v) Resident's living habits are determined by the medical director and/or executive director in their discretion to be grossly incompatible with community living; or (vi) if any person, other than the person(s) who have signed this Agreement, commences to live in Resident's residence, without following the procedures established by Glenmeadow.

- b Prior to any termination of the Agreement, Resident will be given written notice of the reasons and Resident shall have thirty (30) days to correct the problem. If the medical director and/or executive director determines that Resident has corrected the problem within such time, this Agreement shall remain in effect. If Glenmeadow determines that Resident has failed to correct the problem within such time, this Agreement shall be terminated and Resident shall vacate the residence. If Resident fails to vacate the residence, Resident shall remain obligated to pay the Monthly Service Fee to Glenmeadow after the effective date of termination.
- c If this Agreement is terminated by Glenmeadow under this Section B.1, Resident shall be entitled to receive a refund of a portion of the Entrance Fee in accordance with Section B.4 below.
- d Resident shall not be evicted from the Residence following termination of this Agreement, except in accordance with the provisions of the landlord/tenant law as set forth in Massachusetts General Laws, Chapters 186 and 239, and other applicable laws.

2 Termination by Resident

- a Resident has the right after assuming occupancy of the residence to terminate this Agreement at any time during which he or she has been transferred to a hospital, nursing home or Other Facility pursuant to Article VII, Section C.2 by giving Glenmeadow thirty (30) days prior written notice and paying the Monthly Service Fee until expiration of such time. Resident also has the right after assuming occupancy of the residence to terminate this Agreement for any reason other than those described in the preceding sentence provided that Resident gives Glenmeadow not less than sixty (60) days written notice and pays the Monthly Service Fee until expiration of such time.
- b On or before the effective date of termination, Resident shall vacate his or her residence. If Resident fails to vacate the residence by the effective date of termination, Resident

shall remain obligated to pay the Monthly Service Fee to Glenmeadow after the effective date and until he or she has vacated the residence.

- c If this Agreement is terminated by Resident under this Section B.2., Resident shall be entitled to receive a refund of a portion of the Entrance Fee in accordance with Section B.4. below.

3 Death of Resident

- a If Resident is one individual, this Agreement shall terminate automatically upon the death of Resident. Resident's obligation to pay the Monthly Service Fee shall continue after the date of death and until Resident's personal property has been removed from the residence by Resident's family, his or her estate or by Glenmeadow. The Agreement shall terminate likewise in the event of the death of both of two Residents. If this Agreement is terminated by the death of Resident under this Section B.3, Resident's estate shall be entitled to a refund of a portion of the Entrance Fee in accordance with Section B.4 below.
- b If two persons are Residents hereunder, upon the death of one of them, the surviving resident may elect to terminate this Agreement. If the surviving Resident does not elect to terminate this Agreement, then this Agreement shall remain in effect as to the surviving Resident and there shall be no refund of any portion of the Entrance Fee at that time. The surviving Resident shall thereafter pay an adjusted Monthly Service Fee based upon single occupancy of the residence, as set forth in Article IX, Section B.1.c.

4 Refunds

Upon termination of this Agreement under any of the provisions of this Article X, Section B, and in accordance with the Entrance Fee Plan identified in the Reservation Agreement, Resident or his or her estate shall be entitled to a refund of a portion of the Entrance Fee as follows:

- a Ninety Percent (90%) Refund Plan: Resident (or Resident's estate) shall be entitled to a refund, within a reasonable period of time after termination [such period not to exceed one hundred twenty (120) days], of the Entrance Fee paid to Glenmeadow by Resident without interest and less one percent (1%) of the amount of the Entrance Fee for each month of occupancy at Glenmeadow. In addition, if Resident has been in occupancy at Glenmeadow for more than ten (10) months, Resident (or Resident's estate) shall

receive a refund of the difference, if any, between the amount paid pursuant to the preceding sentence and ninety percent (90%) of the Entrance Fee, which difference shall be paid upon re-occupancy of the apartment and Glenmeadow's receipt of the then current Entrance Fee from a new resident.

- b Declining Refund Plan: Resident (or Resident's estate) shall be entitled to receive a refund, within a reasonable period of time after termination [such period not to exceed one hundred twenty (120) days], of the Entrance Fee paid to Glenmeadow by Resident without interest and less one percent (1%) of the amount of the Entrance Fee for each month of occupancy at Glenmeadow.
- c Glenmeadow will, however, deduct from the refund a sum equal to:
 - (i) The amount of unpaid or unreimbursed expenses incurred by Glenmeadow for Resident's care during the term of his or her residency other than those costs which are the responsibility of Glenmeadow under this Agreement, plus interest,
 - (ii) The amount of any Monthly Service Fees or other sums owed by Resident to Glenmeadow under this Agreement, plus interest and
 - (iii) The amount of any Monthly Service Fees or other charges deferred by Glenmeadow on behalf of Resident pursuant to Article IX, Section B.2.
- d Covered Parking Fee: Regardless of the Entrance Fee Payment Plan, Resident (or Resident's estate) will receive a full refund of the Covered Parking Fee, without interest, upon the release of the parking space by Resident.

C Release of Glenmeadow

Upon termination of this Agreement, Glenmeadow shall be released from any and all obligations to Resident except for the obligation to pay any refund due hereunder.

XI RIGHTS AND RESPONSIBILITIES OF RESIDENT

A Right of Privacy

Glenmeadow recognizes Resident's right to privacy. Resident recognizes and accepts the right of Glenmeadow to enter the residence in order to carry out the purposes of this Agreement, including, without limitation, the following:

- 1 Performing scheduled housekeeping duties.
- 2 Responding to the medical alert or fire alert systems.
- 3 Responding to concerns of your well being.
- 4 Performing scheduled or emergency maintenance.
- 5 After notice of termination of this Agreement has been given, show the residence to prospective residents during normal daytime hours.
- 6 Protecting Resident's health and safety or the health and safety of other residents in an emergency.
- 7 Providing assistance-in-living and tray and room service.

B Responsibility for Damages

Resident shall be solely responsible for any loss or damage to property of Glenmeadow caused by the negligence of Resident, which shall be charged to and paid for by Resident. Unless Glenmeadow or its personnel is negligent, Resident hereby releases and discharges Glenmeadow from all liability or responsibility for injury, illness or damage to Resident or to Resident's personal property. You are advised and expected to maintain personal and/or renter's insurance for your property.

C Glenmeadow's Responsibility for Protection of Resident's Property

- 1 If you are unable to vacate your residence within thirty (30) days of the date of the notice to vacate, Glenmeadow shall remove your property and store it at Glenmeadow or in a commercial warehouse at your expense. After storing the property in a commercial warehouse and providing notice to Resident, Glenmeadow shall have no further responsibility for the property.
- 2 In the case of Resident's death, Glenmeadow shall release all property of Resident to the authorized representative designated by Resident in writing under Article VII, Section C.1., to receive it, or if no such person(s) shall have been designated, then to Resident's executor or administrator, or if no executor or administrator qualifies within thirty (30) days of Resident's death, then to such person or persons designated by law. Glenmeadow will hold such property for not more than thirty (30) days following Resident's death at the risk of Resident's estate or of the persons entitled to receive the property. Glenmeadow will exercise ordinary care in safeguarding the property during that time. Resident hereby grants to Glenmeadow the right to hold and deliver Resident's property as provided herein, including the authority to store it away from Glenmeadow in a commercial warehouse at the estate's expense.

XII RESIDENT ASSOCIATION AND RESIDENT COUNCIL

- A There is a Resident Association to which each Resident belongs. The Resident Association elects a Resident Council, and the Council appoints or elects such committees as are desired to develop and support its interests.
- B Glenmeadow shall consult with Resident Council with respect to such matters affecting Residents as increases in the Monthly Service Fee, meal rates, transportation, recreational programs, changes of operating procedures and adoption or changes of general policies applying to all residents. Glenmeadow will provide the Resident Council with annual audited financial statements and quarterly unaudited financial statements.
- C The Executive Director shall provide the information and support necessary for Resident Council in carrying out Its responsibilities and shall be available to consult with the Council upon request.
- D Glenmeadow reserves the right, after consultation with Resident Council, to take any action permitted under this Agreement as Glenmeadow deems appropriate for the financial soundness of Glenmeadow, for compliance with legal and contractual obligations, for the health, safety and general well-being of the residents or to assist it in carrying out the ideals of Glenmeadow.

XIII OTHER CONDITIONS

A Guardianship

Glenmeadow retains the right to institute guardianship proceedings if Resident is unable to care for his or her person or property and has not designated an authorized representative as required under Article VII, Section C.1. Resident shall be responsible for the cost of these proceedings. Resident agrees to provide Glenmeadow with a list of names and addresses of family members, or other appropriately authorized persons to be notified in the event of either a serious health problem or the need for assistance in making a health care decision, and such other information as Glenmeadow may reasonably request. Upon occupancy, Resident will provide Glenmeadow with a copy of any advance directives, durable power of attorney, and living wills including the administrator's address and telephone number.

B Guest Policy

Your guests are welcome at Glenmeadow. Guest suites are available for overnight stays. Residents shall provide the receptionist (or other designated member of Glenmeadow's staff) with the names of guests staying overnight in the residence.

C Pet Policy

Household pets are welcome provided they do not disrupt the quality of

life for other residents or damage the property of Glenmeadow and comply with all related policies.

D Policies Adopted by Glenmeadow

Glenmeadow reserves the right to adopt policies, procedures and guidelines regarding residency at Glenmeadow not inconsistent with the provisions of this Agreement.

E Non-Discrimination

Glenmeadow admits persons to and operates Glenmeadow without regard gender, race, color, religion, national origin, physical or mental handicap, veteran status, sexual orientation, sexual preference, or the results of genetic testing, and in accordance with all applicable Federal and State regulations.

F Entire Agreement

This Agreement, which includes each exhibit, schedule and contract addendum attached hereto, constitutes the entire agreement between Resident and Glenmeadow. Glenmeadow is neither liable nor bound in any manner by any statement, representation or promise made by any person representing or purporting to represent Glenmeadow unless set forth in this Agreement.

G Notices

Notices shall be given in writing to Glenmeadow at the address of its Administrative Office located at 24 Tabor Crossing, Longmeadow, MA 01106. Notice to Resident shall be given in writing at the address given below until Resident enters Glenmeadow, and thereafter at Resident's Glenmeadow address specified herein. A change in address may be made by written notice given by one party to the other.

H Non-Transferability

The rights and privileges of Resident under this agreement are personal to Resident and cannot be transferred or assigned by act of Resident, by any proceeding at law, or otherwise. If any person, other than the person who has signed this Agreement, commences to live in Resident's apartment without following the procedures established by Glenmeadow, Glenmeadow shall have the right to terminate this Agreement.

I Amendment and Compliance with Laws

No amendment to this Agreement shall be valid unless in writing executed by Glenmeadow and Resident, except that Glenmeadow may amend this Agreement at any time in order to comply with changes to applicable laws and regulations. Notification of any such amendments shall be given to

Resident within a reasonable time after its effective date.

J Waiver

The delay of either party in exercising any of its rights hereunder or the failure of either party to assert or exercise any such right, including the right to terminate this agreement for any reason, shall in no way operate as a waiver of such right.

K Dispute Resolution

1 In the event that Resident's attending physician or managed care provider and Resident, if he or she is competent, or if he or she is not competent, Resident's authorized representative, disagree with any of the determinations of the medical director hereunder including, without limitation, that Resident must be transferred to the Assisted living Wing, a nursing home or appropriate hospital or Other Facility, either temporarily or permanently, or that Resident can resume residency in his or her residence or at a similar accommodation, or if Resident disagrees with a determination that just cause exists for termination of this Agreement under Article X, Section B.1, then the matter shall be referred to the Board of Directors of Glenmeadow which shall have final authority to decide such disagreements; provided, however, that the Resident shall have the right to have the disagreement resolved by arbitration as described in the separate Arbitration Agreement, attached as Exhibit 1, to this Agreement.

2 In deciding any such disagreement, the Board will review any written policies or procedures established by Glenmeadow, consult with the medical director, Resident (or Resident's representative), Resident's attending physician or managed care provider, if appropriate, Resident Association, if appropriate, and such other independent physicians, nurses and other health care professionals as the Board may deem under the circumstances appropriate or required by applicable law or regulation.

3 Resident agrees that the decision of the Board of Directors shall be final and agrees to comply with that decision. In the event that the medical director deems that the lapse of time prior to a decision by the Board of Directors will be detrimental to Resident or to other residents of Glenmeadow, Resident agrees to comply with an interim decision of the medical director pending final determination by the Board of Directors.

4 The Resident also understands that nothing in this agreement prevents the Resident from contacting regulatory or administrative agencies in relation to services provided by Glenmeadow, and that, once in residency, the Resident cannot be discharged for making such contacts.

L Rights to Property

The rights and privileges granted to Resident by this Agreement do not include any right, title or interest in any part of the personal property, land, buildings, and improvements owned, leased, or administered by Glenmeadow. Resident's rights are primarily for services, with a right of occupancy subject to all the terms and conditions of this Agreement. Any rights, privileges, or benefits under this Agreement as to property, land, buildings and improvements shall be subordinate to any mortgage or encumbrance on any of the premises or interest in Glenmeadow's real property and to all amendments, modifications, replacements or refunding of any such mortgage or encumbrance and to such reasonable rules and regulations on the use of all community property as shall from time to time be adopted by Glenmeadow. Resident agrees that, upon request, Resident will execute and deliver any document that is required by Glenmeadow or the holder of any such mortgage or encumbrance to effect such subordination or to evidence the same.

M Construction and Severability

This agreement shall be construed and governed, in all respects, according to the laws of The Commonwealth of Massachusetts.

N Separability

If any provision of this Agreement should be found by a court of competent jurisdiction to be invalid, the remaining provisions of this Agreement shall survive and be construed in a manner consistent with the intent of this Agreement. Any provision of this Agreement susceptible to a construction that would render it invalid or unenforceable shall, if possible, be construed so as to render it valid and enforceable. The headings of sections and other divisions of the Agreement are for convenience only and shall have no effect in construing this Agreement or any provision thereof.

Acknowledgment of Receipt of Document

Resident acknowledges that he or she (they) has (have) received with this Agreement, a copy of Glenmeadow's Disclosure Statement. Glenmeadow affirms that this is the most recent Disclosure Statement with respect to Glenmeadow.

Executed this ____ day of _____.

GLENMEADOW, INC.

BY: _____

TITLE: President and Chief
Executive Officer

RESIDENT

RESIDENT

Street

Street

City

State

Zip code

City

State

Zip code

WITNESS:

WITNESS:

EXHIBIT 1

Arbitration Agreement

This is a separate agreement from the Residency Agreement which has been executed by the resident named below and Glenmeadow, Inc. This separate agreement provides that disputes arising under the Residency Agreement shall be resolved by arbitration rather than court proceedings. The execution of this separate Arbitration Agreement is not a condition to admission for residency at Glenmeadow.

1. By signing this Arbitration Agreement, the Resident agrees with Glenmeadow that any dispute between the Resident and Glenmeadow, and any dispute arising out of the residency (except a dispute in the nature of a landlord-tenant dispute), diagnosis, treatment, or care of the Resident, including the scope of this Arbitration Agreement and whether a dispute is subject to arbitration, shall be resolved by binding arbitration by a single arbitrator mutually agreed to by the parties. In the event the parties cannot agree on an arbitrator, the parties agree to petition a court of competent jurisdiction for the limited purpose of having the court appoint an arbitrator. The arbitrator shall decide all matters relating to procedure. The arbitrator shall be limited to awarding compensatory damages and shall have no authority to award punitive, exemplary or similar types of damages. Any award of the arbitrator may be entered as a judgment in any court having jurisdiction. In the event a court having jurisdiction finds any portion of this agreement unenforceable, that portion shall not be effective and the remainder of the agreement shall remain effective.
2. This arbitration provision binds all parties who may have claims arising out of or relating to treatment or service provided by Glenmeadow (including any spouse or heirs of the Resident).
3. **THE RESIDENT MAY REVOKE THIS ARBITRATION PROVISION BY DELIVERING WRITTEN NOTICE TO GLENMEADOW WITHIN TEN (10) DAYS OF THE RESIDENT'S SIGNING THIS**

AGREEMENT.

- 4. THE RESIDENT UNDERSTANDS THAT THE RESULT OF THIS ARBITRATION AGREEMENT IS THAT CLAIMS, INCLUDING MALPRACTICE CLAIMS WHICH THE RESIDENT MAY HAVE AGAINST GLENMEADOW AND ITS EMPLOYEES, BOARD OF DIRECTORS AND AGENTS, CANNOT BE BROUGHT AS A LAWSUIT IN COURT BEFORE A JUDGE OR JURY. THE RESIDENT AGREES THAT ALL CLAIMS HAVING ANYTHING TO DO WITH THIS RESIDENCY AGREEMENT AND THE RESIDENT'S RESIDENCY (EXCEPT CLAIMS IN THE NATURE OF A LANDLORD-TENANT CLAIM), DIAGNOSIS, TREATMENT OR CARE WILL BE RESOLVED BY USING THE ARBITRATION PROCEDURE DESCRIBED IN THIS AGREEMENT.**

Executed this ____ day of _____.

GLENMEADOW, INC.

By: _____

President and CEO

GLENMEADOW DISCLOSURE STATEMENT

EXHIBIT C

SCHEDULE OF FEES

INDEPENDENT LIVING

Residence Style	Declining Refund Entrance Fee	90% Refundable Entrance Fee	Monthly Fee
Buckley	\$117,585	\$180,900	\$2,041
Chapin	\$126,685-133,185	\$194,900-204,900	\$2,236
Webster	\$139,685-142,935	\$214,900-219,900	\$2,433
Cooley	\$149,435	\$229,900	\$2,532
Field	\$170,235	\$261,900	\$2,625
Adams	\$181,344-187,844	\$278,990-288,990	\$2,816
Merriam	\$184,594-186,869	\$283,990-287,490	\$2,816
Burbank	\$196,755-199,030	\$302,700-306,200	\$3,095
Chandler	\$225,550-233,350	\$347,000-359,000	\$3,380
Colton	\$228,475-238,225	\$351,500-366,500	\$3,526
Simonds	\$249,925-256,425	\$384,500-394,500	\$3,786
Pease	\$286,650-291,525	\$441,000-448,500	\$4,072
Williams	\$288,275-301,275	\$443,500-463,500	\$4,072
Storrs	\$323,375-326,625	\$497,500-502,500	\$4,264
<i>Second Person Occupancy No additional Entrance Fee</i>			<i>\$740</i>

*Covered Parking is available for a one-time, fully refundable fee of \$9,500.
Prices effective January 1, 2016*

**Limited availability; some restrictions may apply.*

ASSISTED LIVING

Residence Style	Monthly Fee
One Bedroom	\$5,624
One Bedroom Deluxe	\$6,262
One Bedroom w/Kitchen	\$6,827
Two Bedroom	\$6,827
<i>Second Person Occupancy</i>	<i>\$1,800</i>

Security Deposit of one month's rent payable in advance.

Prices effective January 1, 2016