

DISCLOSURE STATEMENT

SWEETWOOD AT WILLIAMSTOWN RETIREMENT LIVING COMMUNITY

**1611 Cold Spring Road
Williamstown, Massachusetts 01267**

Date Delivered to Prospective Resident: _____, 201__

Subject to change without notice.

I. GENERAL INFORMATION:

This Disclosure Statement is being provided to you pursuant to Massachusetts General Laws Chapter 93 Section 76 as a prospective resident of Sweetwood at Williamstown Retirement Living Community, a senior living community located at 1611 Cold Spring Road, Williamstown, Massachusetts 01267 ("Sweetwood"). Massachusetts law requires that a senior living community provide a prospective resident with a disclosure statement before the first to occur of the following: (i) the initial transfer of funds from the prospective resident to the community or (ii) the prospective resident enters into an agreement for residency within the community.

II. DESCRIPTION OF SWEETWOOD:

A. Name and Type of Owner Organization

Sweetwood is operated by 1611 Cold Spring Road Operating Company, LLC, a Delaware limited liability company (the "Operator"), the business address of which is 1611 Cold Spring Road, Williamstown, Massachusetts 01267. No other organization or person is responsible for the financial or contractual obligations of Sweetwood, except as noted in Paragraph B immediately below.

B. Operator's Relationship with Other Organizations

The Operator leases Sweetwood from 1611 Cold Spring Road, LLC, a Delaware limited liability company (the "Landlord"), the business address of which is also 1611 Cold Spring Road, Williamstown, Massachusetts 01267. The Operator has also retained an affiliated entity, Senior Care Management, LLC (the "Manager"), to provide certain management services for Sweetwood. Both the Operator and the Landlord are wholly-owned subsidiaries of DES Senior Care Holdings, LLC ("Holdings").

C. Location and General Description of Sweetwood

Sweetwood is located in Williamstown, Massachusetts on approximately 20 acres and opened in 1987 with an addition which occurred in 1997. Sweetwood is a senior living community designed to accommodate residents age 65 and older in 70 independent living residences (apartments) ranging in size from studios, one bedroom and two bedroom in a three story facility with a indoor parking garage.

D. Management Team

The Operator was established in 2010 to operate Sweetwood. Affiliates and other related parties of the Operator operate numerous senior living, long term care and other health care facilities. The Operator does not have any formal affiliation with a religious, charitable or nonprofit organization.

III. FINANCIALS:

The Operator purchased Sweetwood effective August 15, 2010, and the Operator commenced operation of the facility on that date. The Operator has provided Resident with the financial information, including maintenance fee history, required by law.

<End of Disclosure Statement.>

Confidential Data Application

Applicant's Name: _____ Date: _____

Social Security #: _____ Date of Birth: _____ Marital Status: S ☐ M ☐ W ☐

Roommate's Name: _____ Relationship: _____

Social Security #: _____ Date of Birth: _____

PERSONAL REFERENCES:

1. Name: _____ Phone: _____

Address: _____ Relationship: _____

2. Name: _____ Phone: _____

Address: _____ Relationship: _____

Name of Child
(or nearest relative) _____ Phone: _____

Address: _____

FINANCIAL DATA:

Assets:

	Applicant:	Roommate:
1. Equity in Residence	\$ _____	\$ _____
2. Savings & C.D.'s	\$ _____	\$ _____
3. Stocks	\$ _____	\$ _____
4. Bonds	\$ _____	\$ _____
5. Other real Estate Equity	\$ _____	\$ _____
6. Other	\$ _____	\$ _____
7. Other	\$ _____	\$ _____
Combined Assets	\$ _____	\$ _____
Less Entrance Fee	\$ _____	\$ _____
Assets After Entrance Fee	\$ _____	\$ _____

SWEETWOOD

1611 Cold Spring Road
Williamstown, MA 01267

ENTRANCE INFORMATION

Resident's Name: _____

Unit: _____

Date of Occupancy: _____

Resident's Birth Date: _____

SS#: _____

Spouse's Name: _____

Spouse's Birth Date: _____

Spouse's SS#: _____

Cost of Unit: _____

Payments:

Waiting List: Amount: _____ Date Received: _____

10% Deposit: Amount: _____ Date Received: _____

90% Entrance Fee: Amount: _____ Date Received: _____

SWEETWOOD

Arrangements to be made in case of death for:

Resident's Name

1. Location of Law Will and Testament

2. Name and address of Executor/rix

3. Name and address of attorney

4. Names and addresses of people to be notified in case of illness or death, as well as relationship

5. *Please designate a local or nearby funeral home and give us any other pertinent information

Date: _____

**SWEETWOOD
MEDICAL HISTORY**

As a required part of the application process the Sweetwood Admissions Committee requests completion of this form indicating past and present medical conditions. Please check health related problems and add appropriate comments.

RESIDENT NAME: _____ D.O.B.: _____

WEIGHT: _____ BLOOD PRESSURE: _____ PULSE RATE: _____

ALLERGIES:

CARDIOVASCULAR DISEASE:

_____ Angina → Mild: _____ Moderate: _____ Severe: _____

_____ Nitro/Dose: _____

_____ Congestive Heart Failure Treatment

_____ Hypertension Treatment → Blood Pressure Range: _____

Pace Maker → Date Implanted: _____

Myocardial Infarction → Date: _____

TIA's → Frequency: _____

NEUROLOGICAL DISEASE

_____ CVA Deficit → Date: _____

_____ Parkinson's Disease Treatment

_____ Other Neurologic Impairments

ARTHRITIS

_____ Osteoarthritis

_____ Rheumatoid Arthritis

Mental Status (detail severity where appropriate)

_____ Oriented

_____ Forgetful

_____ Confused

_____ Dementia

RESIDENT NAME: _____

URINARY DISEASE

_____ Incontinent of Bladder

_____ BPH

_____ Other

GASTRO INTESTINAL DISEASES

_____ Gastric Reflux

_____ Constipation

_____ Other

OTHER DISEASES

_____ Diabetes → Date of Onset: _____

Stable: _____ Unstable: _____

Insulin – Type: _____

Oral Agent: _____

_____ Carcinoma

_____ Metastases

Primary Site: _____

Date and type of surgery, radiation or chemotherapy: _____

_____ Fractures → Site and date of fracture(s): _____

_____ COPD

_____ Oxygen and frequency used: _____

_____ Mental Status → Relative Psychiatric History and ADL limitations

ADL LIMITATIONS	INDEP	MIN	MOD	MAX
Ambulation				
Stairs				
Dressing				
Elimination				
Eating				
Med Oversight				

RESIDENT NAME: _____

_____ Substance Abuse

_____ Other Significant Diseases

APPLIANCES	USES:
Prosthesis	
Crutches	
Walker	
Cane	
Wheelchair	
Braces	
Other	

Disabilities	Location
Amputation	
Paralysis	
Contractures	
Sensation	

MEDICATIONS TAKEN ROUTINELY AND PRN: (please list with name, doses and frequency)

Special Dietary Needs:

Date: _____

Physician's Signature: _____

Return to:
Sweetwood of Williamstown Retirement Living Community
1611 Cold Spring Road, Williamstown, MA 01367
T (413)458-8371; F (413)458-0977

RELEASE UPON TERMINATION

For good and valuable consideration paid to me (hereinafter referred to as the "Releasor"), the receipt of which the Releasor hereby acknowledges, the Releasor does, for himself, herself and his or her heirs, executors, administrators, successors, assigns and legal representatives, release, acquit and forever discharge 1611 Cold Spring Road Operating Company, LLC, a Delaware limited liability company (hereinafter referred to as the "Releasee") and all past, present and future parents, subsidiaries, affiliates, directors, trustees, officers, employees, agents, servants, assigns, successors, partners, members, shareholders, officers, heirs, estates, legal representatives, and counsel of and for each such Releasee, of and from any and all actions, causes of actions, claims or demand for damages, costs, loss of use, loss of service, expenses, compensation, counsel fees, consequential damages or any other thing whatsoever on account of, or in any way growing out of my occupancy of Unit #_____ in the facility operated by Releasee at 1611 Cold Spring Road in Williamstown, Massachusetts. No promise of inducement which is not herein expressed has been made to the Releasor, and, in executing this Release, the Releasor does not rely upon any statement or representation made by or on behalf of the Releasee, or by any agent, or any other person representing the Releasee. The Releasor acknowledges that he or she has had the advice of independent counsel of his or her own choosing and executes this Release as his or her free act and deed.

This instrument is deemed to be made in the Commonwealth of Massachusetts and shall be construed according to the laws of the Commonwealth of Massachusetts.

In Witness Whereof, I have hereunto set my hand and seal this _____ day of _____, 2_____.

Witness
Name:

Resident

Date

Witness
Name:

Resident

Date

PROMISSORY NOTE

_____, 20__

FOR VALUE RECEIVED, the undersigned, 1611 Cold Spring Road Operating Company, LLC, a Delaware limited liability company (hereinafter referred to as "**Operator**"), having an office located at 1611 Cold Spring Road, Williamstown, MA 01267, promises to pay to _____ (hereinafter referred to as the "**Resident**"), that portion of the Entrance Fee paid by the Resident to the Operator pursuant to the terms and conditions of the Sweetwood at Williamstown Retirement Living Community Residency Agreement between the Operator and the Resident (the "**Residency Agreement**").

The amount owing under this Note shall not bear interest, shall be unsecured and shall be subject in all respects to the terms and provisions of the Residency Agreement.

All amounts due on this Note are payable at the times and in accordance with the provisions of the Residency Agreement and shall be payable to the Resident or the Resident's personal representative, estate or heirs at the most recent address provided to the Operator. All amounts payable under this Note are subject to such setoffs and deductions as set forth in the Residency Agreement.

In the event any provision of this Note shall be determined to be contrary to or conflicting with any provision of the Residency Agreement, then the provisions of the Residency Agreement shall control and govern with respect to such apparent conflict.

This Note and the rights and obligations of the parties hereunder shall be construed, interpreted, enforced and governed by the laws of the Commonwealth of Massachusetts, excluding the laws applicable to conflicts and choice of laws

This Note and any provision hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of the Operator or the Resident, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

The benefits of this Note shall inure to the benefit of the Resident, his or her or their personal representatives, heirs and estate.

THE OPERATOR AND THE RESIDENT MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THAT THEY MAY NOW OR HEREAFTER HAVE UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR ANY STATE THEREOF TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE.

IN WITNESS WHEREOF, the Operator has caused this Note to be duly executed and delivered by its authorized representative, all as of the day and year first above written.

1611 COLD SPRING ROAD OPERATING COMPANY, LLC

By: _____
Name:
Title:

***Sweetwood of Williamstown Retirement Living Community
Residency Agreement***

2013

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**SWEETWOOD AT WILLIAMSTOWN RETIREMENT LIVING COMMUNITY
RESIDENCY AGREEMENT**

This Agreement is made as of _____, 20____, between 1611 Cold Spring Road Operating Company, LLC, a Delaware limited liability company (hereinafter "Operator") with a place of business at 1611 Cold Spring Road, Williamstown, Massachusetts 01267 and _____ ("Resident"). If two persons sign this Agreement the word "Resident" shall apply to them jointly and severally. The word "Sweetwood" herein shall refer to the facility operated by Operator at 1611 Cold Spring Road in Williamstown, Massachusetts.

Sweetwood is a senior living community consisting of 70 Living Units. Resident has applied for admission to Sweetwood and the application has been accepted. Operator is the current operator of Sweetwood and the purpose of this Agreement is to set forth the terms and conditions between Operator and Resident regarding residence at Sweetwood.

For good and valuable consideration, from the Occupancy Date (defined below) until the death of the Resident, or until the earlier termination of this Agreement, Operator and the Resident agree as follows:

1.0 APPLICATION

Operator's residency application consists of financial disclosure form and a health status report to be completed by the applicant's attending physician. Both forms must be completed for each individual who intends to become a Resident in Sweetwood. In the case of a married couple, a joint financial statement is acceptable.

To qualify financially for admission, the applicant must certify sufficient assets and income to pay the Entrance Fee and Monthly Maintenance Fees for the anticipated period of

occupancy. In the case of double occupancy, Operator requires that sufficient income will be available to the surviving Resident to pay continuing monthly Maintenance Fees.

Upon admission each Resident must be capable of meeting the requirements of tenancy applicable to all Sweetwood applicants and residents and must demonstrate that residency at Sweetwood will not pose a danger to the Resident's own health nor a danger to the health and well-being of other residents and staff at Sweetwood. It is the responsibility of the applicant to report to Operator material changes in health and/or financial status between the date of application and the Occupancy Date and thereafter during the Resident's occupancy. Such changes will be reviewed by Operator to determine if the applicant continues to meet the qualification for admission. Operator may terminate any agreements prior to occupancy if the applicant ceases to meet the standards for qualification. (See Section 6.2)

2.0 ADMISSION

2.1 Accommodation: The Resident has selected the following Living Unit:

_____ ("Living Unit").

2.2 Occupancy Date: The Occupancy Date is the date upon which the Resident becomes responsible for paying the Monthly Maintenance Fee. The Occupancy Date shall be the earlier of the day the Resident occupies the Living Unit or the thirtieth (30th) day after the Resident receives written notice from Operator that (his) (her) (their) Living Unit will be available for occupancy. In accordance with Massachusetts law, this Agreement shall be automatically rescinded under Section 5.3.1 below if Resident's Living Unit is not available for occupancy by the date indicated in Operator's notice or Resident fails to occupy the Living Unit on the Occupancy Date, unless the parties agree in writing to extend the Occupancy Date.

2.3 Entrance Fee: The Resident will pay an Entrance Fee to Operator as described in the following Schedule:

Schedule of Payments

Total Entrance Fee

\$ _____

A. Deposit, payable upon execution of this Agreement

\$ _____

B. Balance of Entrance Fee, payable seven days prior to the Occupancy Date

\$ _____

_____ (If checked by Operator, Operator acknowledges Resident has paid the Entrance Fee).

Beginning on the Occupancy Date, the Resident shall have a revocable license to occupy the Living Unit selected during the remainder of (his) (her) (their) life (lives) subject to the terms and conditions of this Agreement. It is understood and agreed, however, that this Agreement grants to the Resident a revocable license to occupy and use the Living Unit subject to the terms hereof. This Agreement is not a lease or easement nor any other instrument of transfer and does not create any interest in the Sweetwood real estate and property. The revocable occupancy license shall be only for residential purposes, shall be personal to the Resident and shall not inure to the use or benefit of the heirs, assignees or representatives of the Resident.

2.4 Occupancy: Except for short-term visitors and guests, no other person other than the Resident(s) may occupy the Living Unit, without the express written consent of Sweetwood's Executive Director pursuant to the provisions of Section 7.1 inclusive.

2.5 Monthly Maintenance Fee: Commencing on the Occupancy Date, the Resident will pay to Operator a Monthly Maintenance Fee. The Monthly Maintenance Fee will be determined on the basis of the type of Living Unit assigned to the Resident under this Agreement and the number of individuals to reside therein. A schedule of the current Monthly Maintenance Fees is attached to this Agreement. Monthly Maintenance Fees may be changed from time to

time upon sixty (60) days prior notice, although it is Operator's current intention to limit any increase in the Monthly Maintenance Fees to once a year and only as necessary to reflect cost increases and otherwise to be comparable to other similar facilities. A table showing the five year history of the frequency and average dollar amount of Monthly Maintenance Fee increases has been provided to the Resident, although prior to August 2010, Sweetwood was owned and operated by a different operator, Northern Berkshire Community Services, Inc., who is not affiliated with the current Operator.

The initial Monthly Maintenance Fee for the Living Unit will be \$_____.

3.0 FACILITIES PROVIDED BY OPERATOR

3.1 Living Accommodations: The Resident shall have the right to occupy and use the Living Unit selected by the Resident, subject to the provisions for changing Living Units contained in this Agreement. Operator will furnish standard wall-to-wall carpeting (except in the kitchen and bathroom), window covering, dishwasher, disposal, stove and refrigerator. All other furnishings will be provided by the Resident. Structural changes to any Living Unit, other than those undertaken by Operator, will require the approval of the Executive Director. If approved, they will be made at the Resident's expense and in a good and workmanlike manner. The cost of restoring the Living Unit to its original and/or standard condition due to changes made by the Resident to the Living Unit which are unacceptable to the next resident will be deducted from the refund under Section 5.3 below, if not paid for otherwise.

3.2 Community Facilities: The Resident shall have the right to use, in common with other residents of Sweetwood, all community facilities including the dining room, library, living room, laundry, lounge, greenhouse, art studio, exercise room, pool room, hobby room, meeting rooms, social and recreational facilities and all other facilities that are provided for the residents of Sweetwood. A convenience store and beauty and barber shop will provide items and services

which may be purchased by residents. A guest room may be reserved on a rental basis for overnight guests.

3.3 Health Facilities:

1. Offices for certain health services providers will be located at Sweetwood.

3.4 Storage: Separate storage facilities for each Living Unit will be available in the basement. While Operator will reasonably attempt to protect stored property, any loss or damage to stored property will be borne by the Resident.

3.5 Parking Facilities: The Resident will have access to parking facilities at Sweetwood. A limited number of indoor parking spaces in the attached garage are available for an additional monthly charge and will be allocated by Operator in order of reservation.

3.6 Real and Personal Property Taxes: Operator shall pay any real estate and personal property taxes assessed by the Town of Williamstown on Sweetwood if applicable. The Resident will pay automobile taxes and any other taxes assessed by the Town of Williamstown on property owned by the Resident.

3.7 Additional Services: Operator may provide additional services for which additional charges will apply. A schedule of Operator's current additional charges has been provided to Resident.

4.0 OPERATOR SERVICES INCLUDED IN MONTHLY MAINTENANCE FEE

4.1 Food and Meals:

1. **Dining Room Services:** Three meals a day will be available for the Resident, any one of which is included in the Monthly Maintenance Fee.
2. **Tray Service:** Optional tray service will be provided to the Resident at an additional charge.

3. **Special Diets:** Meals needed to meet special dietary requirements will be provided when approved, upon request, by the Nursing Director of the Operator. Optional special meals will be available at an additional charge.
4. **Meal Charges:** Resident has received Operator's current meal rate schedule, showing the cost of meals not included in the Monthly Maintenance Fee. Operator reserves the right to change these meal rates, but any such change will be communicated in writing to all Residents at least sixty (60) days in advance of its effective date, although it is Operator's current intention to limit any increase in meal charges to once a year and only as necessary to reflect cost increases and otherwise to be comparable to other similar facilities.
5. **Away Allowance:** Residents who are away from Sweetwood for personal or medical reasons for seven (7) consecutive days or more will be credited with a daily away allowance for meals included in the Monthly Maintenance Fee. Except in cases of health emergencies, arrangements for the away allowance must be made in advance and will be credited on the Resident's Monthly Statement.

4.2 Housekeeping Services: Operator will furnish housekeeping services and flat linen laundry service once each week and major seasonal housekeeping twice each year. Additional housekeeping services will be available at an extra charge. If a Resident fails to maintain (his) (her) (their) Living Unit in a proper manner, Operator, after notice to the Resident, shall have the right to provide all housekeeping services and to bill the cost thereof to the Resident.

4.3 Maintenance and Repair Services: Repairs, maintenance and replacement of property and equipment owned by Operator, including the appliances provided in the Living Unit, will be the responsibility of Operator. Repairs, maintenance and replacement of personal property owned by the Resident will be the responsibility of the Resident. Requests for redecoration of any Living Unit, other than that scheduled by Operator shall be in writing and require the approval of the Executive Director. Such redecoration shall be at the Resident's expense.

4.4 Grounds: The grounds and outdoor facilities will be maintained by Operator. Designated areas for gardening will be made available to the Resident. Title to all plantings done by the Resident is vested in Operator unless otherwise agreed to in writing.

4.5 Utilities: Operator will furnish water, electricity, heat and basic TV cable service. Air-conditioning service in the original 50 units will be available for an additional monthly charge. Air-conditioning in the 20 units built in 1996 is centrally provided. Cost for this utility is included in the Monthly Maintenance Fee for the units so equipped. Installation of telephones and the cost of telephone service, enhanced cable service and internet service will be the Resident's responsibility.

4.6 Emergency Services: Each Living Unit will have a call system which will enable Resident to summon Operator personnel on a twenty-four (24) hour basis (subject to ordinary repair and maintenance).

4.7 Local Transportation: Operator will provide transportation for the Resident to local shops, banks and group activities on a scheduled basis at no additional cost. Special transportation will be arranged at an additional charge.

4.8 Health Services: General health observation services shall be provided to the Resident on a regular basis by Operator and are included in the Monthly Maintenance Fee. Resident may request, on an as-needed basis and for an additional charge, additional services include physical therapy, speech therapy, occupational therapy, assistance in living and nursing care. The costs of all other health services are the obligation of the Resident.

The Resident agrees to supply and to direct all medical practitioners serving the Resident to provide to the Nursing Director complete and current information regarding the Resident's diagnosis, medications, conditions and treatment.

5.0 FINANCIAL CONDITIONS

5.1 Adjustment to Entrance Fee Upon Change of Living Unit:

5.1.1 Transfer to Different Living Unit: If the Resident requests transfer to a different Living Unit ("New Unit") from that originally selected ("Old Unit") and for which the Entrance Fee was originally paid ("Original Entrance Fee"), and if the Executive Director approves such transfer, then the Resident shall pay an additional Entrance Fee (the "Additional Entrance Fee") for the New Unit equal to the difference between the then current Entrance Fee for the New Unit ("New Entrance Fee") and the Original Entrance Fee. In the event the New Entrance Fee is less than the Original Entrance Fee, the Resident shall be entitled to a refund (the "Extra Refund") equal to the difference between the Original Entrance Fee and the New Entrance Fee. The Additional Entrance Fee and the Extra Refund shall be refunded to the Resident upon the re-occupancy of the New Unit and/or Old Unit, respectively, in accordance with the provisions governing Entrance Fee refunds set forth below, including, without limitation, that in calculating the amount of the refund of the Additional Entrance Fee and/or the Extra Refund, (a) the Original Entrance Fee shall be reduced by 1% thereof for each of the first twenty (20) full months of occupancy in the Old Unit and (b) the New Entrance Fee shall be

reduced by 1% thereof for each of the first twenty (20) full months of occupancy in the New Unit.

5.1.2 Temporary Transfer to a Nursing Facility: Upon determination by the Executive Director, in consultation with the Nursing Director, the Resident (and/or (his) (her) legal representative, if applicable) and the Resident's personal physician to the extent practicable, that it is necessary or appropriate for the Resident to receive temporary institutional nursing care, Resident agrees to transfer to any nursing facility licensed to provide such care. Resident will continue to pay the Monthly Maintenance Fee during the term of a temporary transfer, as well as nursing home routine and/or ancillary charges.

5.1.3 Permanent Transfer to a Nursing Facility: Upon determination by the Executive Director, in consultation with the Nursing Director, the Resident (and/or (his) (her) legal representative, if applicable) and the Resident's personal physician to the extent practicable, that it is necessary to transfer the Resident permanently to a nursing facility, Resident agrees to relocate to any facility licensed to provide such care. Upon such transfer the Resident shall be deemed to have terminated this Agreement, and the Resident will be entitled to the refund described in section 5.3.2.

If two Residents occupy a Living Unit and one of them is permanently transferred to a nursing facility, the remaining Resident will be thereafter charged the Monthly Maintenance Fee for single occupancy of the Living Unit. No refund or any portion of the Entrance Fee will be made at this time, but will be paid in accordance with the applicable sections set forth below. In the event of such a transfer, the remaining Resident will continue to occupy the Living Unit and be a member of the Sweetwood community and be entitled to the benefits described in this Agreement, subject to the payment of all applicable fees and charges.

5.1.4 Permanent Transfer to Special Service Facility or Hospital: Upon determination by the Executive Director, in consultation with the Nursing Director, the Resident (and/or (his) (her) legal representative, if applicable) and the Resident's personal physician to the extent practicable, that it is necessary to transfer the Resident permanently to a special service facility or hospital, Resident agrees to such transfer. Upon such transfer, the provisions of Section 5.1.3 shall apply.

5.2 Monthly Charges

5.2.1 Monthly Maintenance Fee: A Monthly Maintenance Fee as described in this Agreement will be payable in advance by the Resident each month. The Monthly Maintenance Fee will reflect the size of the Living Unit and the number of persons occupying the Living Unit. Operator may change the Monthly Maintenance Fee, and the fee for any other ancillary service provided by Operator under this Agreement, upon sixty (60) days advance written notice to the Resident, in accordance with Section 2.5 above.

5.2.2 Monthly Statement: Operator will provide the Resident with a monthly statement which will include:

- A. the Monthly Maintenance Fee;
- B. credits, if any;
- C. charges for additional services rendered during the preceding month, if any; and
- D. any other amounts due Operator.

5.2.3 Payment of Monthly Maintenance Fee: Operator will render a statement for the Monthly Maintenance Fee at the first of each month and the Resident will pay this fee to Operator no later than five days after the rendering of each statement. Monthly Maintenance Fees shall commence at the Occupancy Date and shall be determined on a pro-rata

basis to the first day of the following month. If the Resident fails to pay the Monthly Maintenance Fee within thirty (30) days of the date it is due, a late charge equal to the lesser of the maximum amount permitted by applicable law or 15% per annum or 1.25% per month on any outstanding balance shall be charged and Operator may terminate this Agreement pursuant to section 6.2.

5.2.4 Financial Inability to Pay:

A. Operator's Policy: Without qualifying the right of Operator to terminate this Agreement pursuant to section 6.2 if the sole reason for non-payment by the Resident is insufficient funds brought about by circumstances beyond the control of the Resident, the matter will be reviewed by Operator with the Resident. If the Resident presents evidence for which, in the judgment of Operator, special financial consideration is warranted, Operator may, in its sole discretion, and with Resident's written consent, enter into a loan arrangement with the Resident whereby at then-current interest rates (defined as the then current prime rate as reported in The Wall Street Journal) the Resident may debit the refundable portion of the Entrance Fee under this Agreement in order to credit current Monthly Maintenance Fees due Operator.

B. Recovery of Funds Due Operator: When a Resident whose Monthly Maintenance Fee or any other charge has not been paid in full dies or is permanently transferred to another facility, the Resident and his or her estate shall be liable to Operator for the full amount of all financial obligations owing by the Resident to the Operator, together with all costs of collection thereof including reasonable attorney's fees.

5.2.5 Representations of Resident: Condition of Operator's Obligations:

Resident hereby represents and warrants to Operator that all statements and disclosures made to Operator in connection with the application and occupancy are true and complete and that (he) (she) (they) has (have) not suffered any material impairment of the financial status disclosed to Operator. Further, the Resident hereby agrees and acknowledges such covenant as a condition of the obligations of Operator hereunder that (he) (she) (they) will not at any time impair or materially alter (his) (her) (their) ability to meet financial obligations hereunder by transfers or pledges of assets or the incurring of additional indebtedness during the term of this Agreement.

5.3 Refunds:

5.3.1 Termination Prior to Occupancy:

A. Any portion of the Entrance Fee paid prior to occupancy shall be refunded by Operator to Resident or Resident's legal representative, as appropriate, prior to occupancy in the following circumstances:

- (a) Resident withdraws his or her application or rescinds this Agreement for any reason prior to occupancy;
- (b) Resident dies before occupying the Living Unit or is precluded from occupying the Living Unit through illness, injury, or incapacity; or
- (c) Operator elects to terminate the Agreement prior to occupancy if it is determined that Resident is ineligible for entrance into Sweetwood.

The refund of the Entrance Fee shall be made within thirty (30) days following Operator's receipt (under paragraphs (a) or (b)) or giving (under paragraph (c)) of actual notice of the termination of this Agreement prior to occupancy. Operator may deduct a reasonable service charge, not to exceed one per cent of the Entrance Fee. Operator shall also deduct any outstanding fees for customizing the Living Unit as set forth in a written agreement between Resident and Operator. If one of joint Residents dies prior to occupancy, the remaining Resident may, but is not required to, rescind this Agreement prior to occupancy. The surviving Resident

may request a different Living Unit, and Operator shall refund or charge any difference in the Entrance Fee between the Units in accordance with Section 5.1.1, provided this election is made in writing at least thirty (30) days prior to occupancy.

B. After occupancy of the Living Unit, Operator shall pay a refund of the Entrance Fee to Resident as follows:

5.3.2 Termination by Resident During Lifetime: If Resident terminates the Agreement at any time after the Occupancy Date during Resident's lifetime, Operator shall refund the Entrance Fee, minus an amount equal to one percent (1%) thereof for each full month the Resident occupied the Living Unit but not to exceed twenty (20) months (i.e., 20%), within sixty (60) days after fulfillment of the following conditions: (1) Resident has vacated and has removed all possessions from the Living Unit; (2) Resident has signed a unit release for the Living Unit in the form attached hereto; (3) Resident has paid to Operator all outstanding fees and charges; and (4) a qualified, new resident has signed a new Residency Agreement for the Living Unit and has settled in full by paying a new Entrance Fee. Operator shall pay the refund of the Entrance Fee to the Resident.

5.3.3 Payments Pending Re-Occupancy: If a Resident or the Resident's personal representative or family would be entitled to an Entrance Fee refund under Section 5.3.2 (Termination by Resident During Lifetime), Section 5.3.4 (Termination due to Death of Resident) or Section 5.3.5 (Termination by Operator), but for the fact that a qualified, new resident has not signed a new Residency Agreement for the Living Unit and has not paid a new Entrance Fee, and if, pending such re-occupancy by a new resident, the Operator, with the consent of the Resident or the Resident's personal representative or family, elects to temporarily rent, lease or otherwise license the occupancy of the Living Unit under an arrangement in which

a new occupant pays a monthly rent or fee for such occupancy (the "Monthly Rent") but does not pay an Entrance Fee, then, in such instance, the Operator will pay to the Resident or the Resident's personal representative or family, as applicable, the amount by which the Monthly Rent payments made by the new occupant exceed the then Monthly Maintenance Fees for the Living Unit, and such payments will be credited against the Entrance Fee Refund.

5.3.4 Termination due to Death of Resident: If Resident dies after the Occupancy Date, Operator shall refund the Entrance Fee, minus an amount equal to one percent (1%) thereof for each full month the Resident occupied the Living Unit, but not to exceed twenty (20) months (i.e., 20%), within sixty (60) days of the fulfillment of the following conditions: (1) the Resident's personal representative or family has removed all possessions from the Living Unit; (2) the Resident's personal representative or family has signed a unit release for the Living Unit; (3) the Resident's personal representative or family has paid all outstanding fees and charges; and (4) a qualified, new resident has signed a new Residency Agreement for the Living Unit and has settled in full by paying a new Entrance Fee. The refund shall be payable by Operator to the beneficiaries named in a duly executed Refund of Entrance Fee directive signed by Resident and acceptable to Operator or, if there is no directive, to the duly appointed personal representative of Resident's estate. If one joint Resident dies, there shall be no refund of the Entrance Fee; instead, so long as a surviving Resident continues to reside at Sweetwood, the Entrance Fee shall be deemed to have been paid entirely on behalf of the surviving Resident and this Agreement shall continue in full force and effect for such surviving Resident in accordance with the terms set forth herein .

5.3.5 Termination by Operator: If Operator terminates the Agreement for good cause (See Section 6.2), Operator shall pay a refund of the Entrance Fee minus an amount

equal to one percent (1%) thereof for each full month the Resident occupied the Living Unit, but not to exceed twenty (20) months (i.e., 20%), within sixty (60) days of fulfillment of the conditions listed in subsection 5.3.2 of this Agreement.

5.4 Payment and Amount of Refund: The Operator reserves the right, but is not obligated, to deduct from the refund of the Entrance Fee all outstanding charges due to the Operator, and Resident hereby authorizes Operator to deduct from the Entrance Fee refund all outstanding charges due to the Operator. Notwithstanding anything contained herein, at any time following the termination of this Agreement by Resident, death of the Resident or termination of this Agreement by Operator, Resident or Resident's duly appointed personal representative may either (i) negotiate with Operator for the payment of a discounted Entrance Fee amount, in one or more installments, as shall be mutually agreed by Operator and the Resident or Resident's duly appointed representative in their respective sole discretion or (ii) waive its right to receive the refund described in Sections 5.3.2, 5.3.4 or 5.3.5, as applicable, and, in lieu thereof, request in writing (in accordance with the Notice provision of Section 7.13) payment of a refund in an amount that equals the Entrance Fee less one percent (1%) thereof for each month of occupancy (with no limitation on the number of months as otherwise provided above), in which event Operator shall pay the Entrance Fee (less one percent (1%) per month) within the time period required by applicable law following its receipt of such waiver and request, such payment to be made to the Resident or the duly appointed personal representative of the Resident who made the request.

5.5 Rights and Obligations Concerning Property

5.5.1 Right of Entry: The Resident acknowledges the right of Operator to enter the Resident's Living Unit in order to carry out the purposes and intent of this Agreement. Such right of entry will include entry for the purposes of: (a) performance of scheduled housekeeping,

nursing and other duties, (b) response to the medical alert system, (c) response to the automatic fire alert system, (d) entry by authorized personnel if the Resident is reported missing or has not responded to repeated calls, (e) scheduled or emergency maintenance and (f) showing the Living Unit to a prospective Resident but only during normal daytime hours and after notice of termination has been given with respect to such unit. Operator recognizes the Resident's right to privacy and agrees not to enter the Living Unit except in case of an emergency or as described above.

5.5.2 Rights of Property: The rights and privileges granted to the Resident by this Agreement do not include or create any right, title or interest in or to any part of the property, land, buildings or improvements owned, leased or administered by Operator, other than the revocable license to occupy described in section 2.3.

5.5.3 Responsibility for Damages: Any loss or damage to the real or personal property owned or leased by Operator caused by the negligence of the Resident will be charged to and paid for by the Resident to the extent not covered by the fire and other casualty insurance maintained by Operator. Neither Operator nor Resident shall be liable to the other (or the other party's successors and assigns) for loss or damage caused by fire or other casualty to the extent covered by applicable insurance. Each insurance policy carried with respect by Operator on the Living Unit shall contain a provision by which the insurance company shall waive all rights of subrogation against the other party for loss or damage to the insured property. If any negligence of another resident results in injury, illness or damage to the Resident, or to the Resident's personal property, the Resident hereby releases and discharges Operator from all liability or responsibility for such injury or damage to the Resident or to the Resident's personal property.

5.5.4 Responsibility for Protection of Resident's Property: Operator will not be responsible for loss or damage to any personal property belonging to the Resident due to theft, fire, or any other cause. The Resident will have the responsibility, at his, her or their own expense, of providing any insurance desired by the Resident to protect against any such loss.

In the event of the death of the Resident or if the Resident is no longer able to occupy the Living Unit and fails to vacate the Living Unit after having been given notice to do so, or the Resident's executor or administrator fails to remove the Resident's personal property, Operator will have the right, at the Resident's cost and expense, to remove and store all the Resident's personal property. Operator will not be liable for loss or damage to the property so removed and while stored.

In the event of Resident's death, Operator shall release all property in the Living Unit to the person(s) designated by the Resident in writing to receive it, or if no such person(s) has (have) been designated, then to the Resident's executor or administrator, or if no executor or administrator qualifies within thirty (30) days of the Resident's death, then to the Resident's heirs at law. Operator shall have no liability for its release of any property of the Resident and, in the event of any dispute or claim regarding such property, may withhold any such release pending resolution of such dispute or claim or as Operator may otherwise determine in its reasonable judgment.

5.6 Entrance Fee Refund Note: Operator's obligation to refund the Resident's Entrance Fee shall be evidenced by a non-interest bearing unsecured promissory note duly executed by the Operator.

6.0 TERMINATION

6.1 Termination by Resident:

A. The Resident as long as (he) (she) (they) is (are) legally competent or the Resident's legal guardian will have the right at any time after occupancy, to terminate this Agreement by delivering to Operator written notice of termination. The written notice need not state a specific reason for the termination, but it must state the date when such termination shall become effective ("Termination Date"). At or prior to the Termination Date, the Resident will vacate (his) (her) (their) Living Unit. On the Termination Date, (which will not be more than one hundred twenty (120) days nor less than sixty (60) days after notice has been given) or when the Living Unit is vacated whichever last occurs, the Resident's obligation to continue to pay the Monthly Maintenance Fee will cease, and the Resident will be entitled to a refund of the Entrance Fee in accordance with section 5.3.2 of this Agreement.

B. This Agreement may be terminated by the Resident without reason upon written notice to Operator at any time prior to actual occupancy. In the event this Agreement is so terminated a refund will be paid the Resident in accordance with the terms of section 5.3.1.A

C. The Resident's failure to occupy the Living Unit on the Occupancy Date shall, if the Living Unit is available for occupancy on such date, be deemed a termination under this section 6.1, unless an extension of the Occupancy Date has been agreed to in writing by the Resident and Operator. In the event this Agreement is so terminated, a refund of the Entrance Fee will be paid the Resident in accordance with the terms of section 5.3.2.

D. If the Living Unit is not available for occupancy on the Occupancy Date set forth in section 2.2, this Agreement shall be automatically terminated unless the

Resident and Operator agree in writing to extend the Occupancy Date. If this Agreement is so terminated, Operator shall refund the Entrance Fee within thirty (30) days of termination, together with an inconvenience fee as may be set forth in any Schedule attached hereto.

6.2 Termination by Operator: Operator reserves the right to terminate this Agreement for cause and at any time prior to or after the Occupancy Date, including but not limited to: failure on the part of the Resident to pay any Monthly Maintenance Fee or other charges due Operator within thirty (30) days after written notice of nonpayment; failure on the part of the Resident to abide by the rules adopted by Operator and such failure continues for thirty (30) days after written notice; the making of any material misrepresentation or omission in connection with the Resident's application; breach by the Resident of any other terms of this Agreement and such breach is not cured within thirty (30) days of written notice of breach; or immediately upon written notice if the Resident's continued presence has become seriously disruptive to or a threat to the safety of the Resident, any joint Resident, other residents or the staff of the Sweetwood community.

For any such termination after the Occupancy Date, Operator shall provide the Resident with written notice for termination to be effective on a date not less than thirty (30) days or more than one hundred twenty (120) days after the date of notice. On or before the Termination Date specified in any such notice, the Resident will move from and release (his) (her) (their) Living Unit. Upon the Termination Date or when the Living Unit is vacated whichever event last occurs, the Resident's obligation to pay the Monthly Maintenance Fee will cease, and the Resident will be entitled to receive a refund of the Entrance Fee in accordance with the applicable sections of this Agreement.

6.3 Termination by Death: This Agreement will terminate upon the death or permanent transfer of the Resident, except for the obligation to pay the Monthly Maintenance Fee as provided in this Agreement which will continue until the Living Unit has been vacated.

6.4 Release Upon Termination: Upon termination of this Agreement, Operator will be released from any further obligations to the Resident or the Resident's estate, except for the payment of any refund which may be due under this Agreement and the release of any of the Resident's personal property in accordance with the terms of this Agreement. All obligations of the Resident arising prior to termination shall survive termination of this Agreement until paid or otherwise satisfied.

7.0 MISCELLANEOUS

7.1 Addition of a Resident: In the event a person who is not a party to the Agreement is, at the invitation and with the written consent of the Resident, accepted for residency in the Living Unit subsequent to the date hereof (said acceptance to be in accordance with admission requirement of Operator), the Resident may elect one of the following options with respect to the addition of such person ("Additional Resident"):

A. The Additional Resident may occupy the Living Unit and elect not to become a party to this Agreement, in which case the Resident shall become responsible for the second person Monthly Maintenance Fee and all other charges incurred by the Additional Resident while he or she remains at Sweetwood. In the event this Agreement is terminated for any reason, the Additional Resident shall vacate the Living Unit upon the Termination Date or if the Additional Resident then qualifies he or she may continue to occupy the Living Unit upon payment of the then current Entrance Fee for such Living Unit.

B. The Additional Resident may occupy the Living Unit and with the consent of the Resident become a party to this Agreement as a joint Resident hereunder upon payment of the excess, if any, of the Entrance Fee paid by the Resident and then current Entrance Fee for the Living Unit plus a non-refundable processing fee. Thereafter such joint Residents shall be jointly and severally obligated for and benefitted by the terms and conditions hereof including but not limited to the additional cost of the Additional Resident's Monthly Maintenance Fee.

7.2 Arrangements for Guardianship: If the Resident becomes unable to care properly for (himself) (herself) or (his) (her) property, and if the Resident has made no designation of a person or legal entity to serve as guardian or trustee, or under a power of attorney, then the Resident hereby authorizes Operator to nominate a person or entity to serve as guardian or trustee, when approved by court of competent jurisdiction as provided by law.

7.3 Resident's Obligation to Operator for Arrangements at Death: The Resident agrees to provide Operator with the following information upon occupancy: location of last will and testament, names and addresses of lawyer and executor, names and addresses of all children and whom to notify in the event of illness or death, person(s) designated to receive the personal property of the Resident upon death and any other information that may be helpful to Operator and the family of the Resident.

7.4 Delegation by Executive Director or Nursing Director: It is understood that any authority or responsibility given by this Agreement to the Executive Director or Nursing Director may be delegated by him or her to any one or more members of Operator's staff.

7.5 No Discrimination: It is understood and agreed that neither race, color, religion, sex, sexual orientation, nor national origin shall have any bearing upon the acceptance or rejection of candidates for admission to Sweetwood.

7.6 Residents' Council: All residents of Sweetwood will belong to an association of residents, and shall periodically choose from its membership individuals to serve on the Residents' Council. Operator will use its good faith efforts to consult with the Council with respect to such matters affecting the residents such as, by way of example only, increase in monthly fees, changes of operating procedures and adoption or changes of general policies applying to all residents. Operator reserves the right to take any action permitted under this Agreement as Operator deems appropriate and for the health, safety and general well-being of the community.

7.7 Disputes:

A. In the event that Resident's attending physician and Resident, if he or she is competent, or if he or she is not competent, Resident's duly appointed representatives, disagree with the opinions or determinations of the Executive Director as to whether or not it is necessary or advisable that the Resident (i) vacate the Living Unit or (ii) requires permanent or long-term care in a nursing facility, or (iii) can resume residency in the Living Unit or similar accommodations, or (iv) be transferred to another facility, or if the Resident disputes the determination that a condition has occurred which warrants termination of this Agreement, then the Resident or his or her legal representative may appeal such determination in writing to Operator.

B. In reviewing any such dispute, Operator may consider any information available to it, including any written or oral statements furnished by or on behalf of the Resident.

C. Resident agrees that the decision of Operator shall be final and agrees to comply with that decision.

7.8 Rules and Regulations and Disclosure Statement: Operator reserves the right to adopt policies and such reasonable rules and regulations for the operation of Operator as it, in its discretion, determines to be necessary. Resident acknowledges receipt and review (with such advisers and representatives as (he)(she)(they) deem necessary or appropriate) of Operator's Disclosure Statement required by Massachusetts law and all other disclosure documents required by Massachusetts law prior to (his) (her) (their) execution and acceptance of this Agreement . Except for this Agreement and the Disclosure Statement, no other term or provision shall be binding upon Operator and no other representation, warranty or promise of any kind has been made. No oral representation, warranty or promise is authorized to be made by Operator and, if made, shall not be binding upon Operator and shall not be relied upon by Resident.. Copies of the current rules and regulations and the Disclosure Statement have been made available to Residents prior to the execution of this Agreement and the payment of any deposit, Entrance Fee or any other amount, and shall be provided to Resident from time to time as amended. The Disclosure Statement and such rules and regulations as are presently in existence, or as hereafter altered or amended, shall be, and are hereby, incorporated into this Agreement by reference.

7.9 Assignability: This Agreement may not be assigned by the Resident under any circumstances. This Agreement may be assigned by Operator to any successor owner, operator or lender of the Sweetwood property.

7.10 Entire Agreement; Amendments: This Agreement and the other writings referred to herein which form a part hereof contain the entire understanding of the parties with respect to its subject matter. There are no restrictions, promises, warranties, covenants or undertakings other than expressly set forth herein or therein. This Agreement supersedes all prior agreements and understanding between the parties with respect to its subject matter. This Agreement may be amended only by a written instrument duly executed by the parties, and any condition to a party's obligations hereunder may only be waived in writing by such a party.

7.11 Subordination to Mortgage Financing: Resident's rights to occupancy, services and refunds, pursuant to the terms of this Agreement, shall at all times be subordinate to the rights of any lender under any mortgage, deed of trust or loan agreement now or hereafter executed by Operator or the owner of the Sweetwood property.

7.12 Entrance Fees and Reserves: The Entrance Fees paid by Residents may be used and applied by Operator to any lawful corporate purpose of Operator whether or not directly related to this Agreement. No escrow accounts, trusts or reserve funds have been or will be established by Operator. Certain information about Operator is set forth in the Operator's Disclosure Statement, and is on file with the Massachusetts Office of Elder Affairs.

7.13 Notices: Notices, when required by the terms of this Agreement, shall be given in writing and shall be given to Operator at its administrative office, 1611 Cold Spring Road, Williamstown Massachusetts 01267 and a duplicate copy must be sent to 173 Bridge Plaza North, Fort Lee, New Jersey 07024, and if to the Resident, at the address given below until Resident enters Sweetwood, and thereafter at the Resident's address in Sweetwood, or at such other address as Operator or the Resident shall specify in writing to the other.

7.14 Validity: The invalidity of any restrictions, condition or other provision of the Agreement, or if any part of same, shall not impair or effect in any way the validity, enforceability or effect of the rest of the Agreement.

7.15 Counterparts; Governing Law: This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which shall be deemed to be one agreement governed by the laws of the Commonwealth of Massachusetts.

<No further text. Signature page follows.>

SIGNATURE PAGE

I have read and understand this Agreement (including, the ancillary documents attached) and have had an opportunity to review this Agreement with an attorney, financial advisor or other representative of my choice.

IN WITNESS WHEREOF the parties have executed this Agreement under seal on the date appearing next to their respective signatures.

OPERATOR:

1611 Cold Spring Road Operating Company, LLC

By: _____
Name: _____ Date _____
Title: _____

RESIDENT:

Witness Name: Resident Date

Witness Name: Resident Date

Guaranty (if applicable): I (We) _____ have read and understand the provisions of this Agreement and by signing my (our) name(s) below, agree to guaranty Resident's financial obligations incurred under this Agreement.

Witness Guarantor Date

Witness Guarantor Date