



A New Generation of Senior Living

Continuing Care Retirement Community

RESIDENCY AGREEMENT

Revised November 2014

Provider

SHI II Marshfield, LLC

Manager

Welch VPG Management LLC

Village at Proprietors Green
Residency Agreement

RECITALS:

The continuing care provider/owner of Village at Proprietors Green is SHI II Marshfield, LLC (“Provider”). Provider is a Delaware limited liability company. The Provider has entered into a management agreement with Welch VPG Management LLC, a Massachusetts limited liability company (“Manager”). Manager will direct the day-to-day operations of Village at Proprietors Green including the marketing and remarketing of the apartment homes. It is the goal of Provider to allow residents to continue their independent lifestyle, consistent with obligations to other residents, the Village at Proprietors Green community and with health and safety guidelines, and to provide the peace of mind associated with knowing that additional attention and care is available if ever needed.

The person or persons who sign this Residency Agreement (this “Agreement”) are referred to throughout this Agreement as “Residents” and this Agreement shall apply to each person signing the Agreement and if applicable, their survivor.

Resident has decided to move to Village at Proprietors Green to enjoy the facilities and services contemplated by this Agreement and therefore, this Agreement is made and entered into between Provider and Resident and each agrees to the terms and conditions hereinafter set forth.

INTRODUCTION:

Upon arrival, Resident will receive an orientation to Village at Proprietors Green and to his or her new surroundings. Resident will receive a copy of the Village at Proprietors Green Residents’ Handbook. Questions that may arise from Resident’s review of this Agreement and/or the Residents’ Handbook should be submitted to the Executive Director of Village at Proprietors Green.

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I. DESCRIPTION OF SERVICES

In consideration for Resident's performance of his or her duties and obligations under this Agreement, Provider agrees to provide the services described in this Agreement and agrees to make the Apartment available to Resident for Resident's use for life or, if sooner, until termination of this Agreement in accordance with Sections VII and VIII or rescission in accordance with Section X.

Provider will provide the following services to Resident at Village at Proprietors Green:

Services Included in the Monthly Fee:

- (a) One meal per day per month. The Monthly Fee will be reduced when the Resident is absent from the facility for more than thirty (30) consecutive days, so long as prior notification of such absence has been given. Resident will be credited with the approximate raw food cost.
- (b) Residence housekeeping service performed every week, including laundering of bed and bath linens provided by the Resident.
- (c) Heat, air conditioning, water, sewer, and electricity.
- (d) Scheduled transportation to local medical appointments within a 20 mile radius, local shopping and recreational areas, community facilities and places of worship as scheduled by Provider within a 10 mile radius.
- (e) Maintenance of the Apartment Home, including all Provider provided appliances, carpets and fixtures. Repairs required as a result of normal wear and tear.
- (f) Call system and response to calls for emergency aid on a 24-hour-per-day basis and motion sensors to detect emergencies.
- (g) Activities as scheduled and planned by Village at Proprietors Green activities personnel for those Residents interested in participating.
- (h) Access to and use of the common areas and facilities provided for the use and enjoyment of Residents of Village at Proprietors Green. Common areas include: central dining facilities, a private dining room for parties and special events, a café, pub, lounge areas, a library, card room, community room, fitness center, a country store, business center, bank, theater, salon and spa, wellness center and administrative areas.
- (i) Building and grounds housekeeping and maintenance.
- (j) Smoke detection and fire sprinklers in the Apartment Homes.
- (k) Uncovered parking.

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- (l) Use of outdoor areas.

Services Not Included in the Monthly Fee:

Provider will provide the following services to Resident for an additional charge, as outlined in the Residents Handbook:

- (a) Meals delivered to the Resident upon written request to the Village at Proprietors Green Resident Care Director.
- (b) Beauty salon, barbershop and spa services.
- (c) Non-emergency response or service calls to the Apartment Homes for non-covered services.
- (d) Guest meals and other meals, above and beyond one meal each day.
- (e) Consultation of a Registered Dietitian for dietary needs.
- (f) Telephone, internet and cable television services.
- (g) Additional maintenance or housekeeping services and repairs. Resident is responsible for the cost of repairs to the Apartment Home required due to Resident's neglect or misuse and for repairs caused by use that extends beyond normal wear and tear.

In addition to the residential services described above, certain health care services will be provided or arranged for on the following basis:

- (h) Resident shall have the right to be treated by any physician of his/her choice, at Resident's expense. Upon residency at Village at Proprietors Green, Resident shall designate such physician with the Resident Care Director as Resident's primary care physician and shall inform the Resident Care Director of any change in their primary physician.
- (i) In the event that the Resident requires assisted living services, Village at Proprietors Green shall arrange for the Resident to receive priority admission to the Allerton House assisted living program to the extent permitted by law. Resident shall be required to pay all charges associated with residence and occupancy at Allerton House. Resident recognizes that unit availability is a factor that impacts the timeliness of accommodating moves to the assisted living program.
- (j) Care Management by a Resident Care Nurse - Resident may request a consultation by a nurse from the Resident Care Department for routine, non-

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emergency health matters. Such “Care Management” consultation will be provided at an additional charge.

- (k) Assistance from Resident Care Department with Activities of Daily Living - Resident may request intermittent or continuous assistance with activities of daily living from the Resident Care Department. Such assistance will be provided at an additional charge.

II. FEES AND ENTRANCE FEE REFUNDS

For the right to use the Apartment Home at Village at Proprietors Green, and to receive the services described in this Agreement, Resident agrees to pay to Provider an application and Monthly Fees as follows:

- (a) **Residency Deposit:** A fully refundable Residency Deposit of \$3,000 is made to reserve an apartment. At the time of signing a Residency Agreement, this \$3,000 is applied to a non-refundable, one-time Community Fee. The Residency Deposit is refundable at any time if prospective resident exercises his or her right of rescission prior to signing a Residency Agreement.
- (b) **Monthly Fee:** The Monthly Fee, as defined below, shall be due on the first day of each calendar month and shall be received no later than the fifth day of each calendar month in advance during the term of this Agreement.

Resident shall pay the first and last months’ Monthly Fee at the time of signing a Residency Agreement. The first month’s Monthly Fee will be applied starting on the date that Resident signs the Residency Agreement. The Monthly Fee shall be prorated for any partial month in which Resident begins or ends occupancy at Village at Proprietors Green.

The last month’s Monthly Fee will be retained in escrow, and interest paid on an annual basis.

It is Provider’s intent to adjust the Monthly Fee once each year with respect to the payment due on January 1st, the start of Provider’s fiscal year. Provider will provide Resident with a written notice no later than December 1, specifying the new amount of the Monthly Fee that will be due on January 1st and each month thereafter during the fiscal year. Provider reserves the right to adjust Monthly Fees

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more frequently than on an annual basis or at dates other than January 1st, but in such case, at least sixty days prior notice shall be given of any such adjustment. Monthly Fee adjustments shall be made if Provider, in its sole discretion, deems it necessary to meet the financial requirements related to the operation of Village at Proprietors Green including, and without limitation: salaries and wages of staff and service providers, supplies, debt service and any other costs or to provide the services to the Residents. If two persons sign this Agreement and one person dies or terminates this Agreement, such person shall be considered the “Second Person”. The remaining person shall then become the “First Person” for the purpose of determining fees.

- (1) Other Charges - Resident may voluntarily select optional services, such as guest meals, extra meals, or other optional services. The charges for such optional services shall be published and shall be the same for all Residents. The charges for optional services shall be billed to Resident at the end of each month and are payable by Resident by the fifth day of the following month.

Such right to select optional services may be restricted by Provider if Resident is in default on the payment of Monthly Fees or charges for Other Services, unless Provider has authorized in advance and in writing the incurrence of additional charges.

- (2) If one Resident of a jointly occupied Apartment Home dies or terminates this Agreement in accordance with Section VII, the surviving Resident shall continue to pay the First Person Monthly Fee. Payment of the Second Person Monthly Fee shall terminate upon the date of death or termination.
- (3) Resident is expected to make payment of the Monthly Fee and Other Charges when due and is encouraged to make arrangements with Provider if he/she will be unable to make payments when due. Although Resident shall have no right to delay payment without Provider’s prior written consent, if any amount billed is not paid when due, Resident shall be billed, and agrees to pay Provider, interest on the unpaid balance at the rate of Eighteen Percent (18%) per annum.

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- (4) The Monthly Fee shall not be reduced or abated when Resident is absent from Village at Proprietors Green for any period except as set forth in Section I (a) relating to credits for the raw food cost of meals not utilized.

(c) Refunds.

Prior to Signing Residency Agreement for the Apartment Home:

- (1) Residency Deposit Refund: If Resident rescinds this reservation agreement prior to signing a Residency Agreement, in accordance with Section X below, Provider shall return the Residency Deposit, as provided for in Section II (a) above, within thirty (30) days of receipt of Resident's notice of rescission. The Residency Deposit shall be refunded to Resident, as directed by Resident.

After Taking Occupancy of the Apartment Home:

- (2) If this Agreement is terminated by:
- (i) a Resident who dies after occupying the Apartment Home; or,
 - (ii) a Resident who terminates for any other reason after occupancy,

Then, Resident shall pay Provider:

- (iii) amounts due for unpaid Monthly Fees and accrued interest thereon;
- (iv) deferred payments per Agreement with the Provider;
- (v) any other amounts due Provider; and
- (vi) the cost of refurbishing Resident's Apartment Home prior to re-occupancy. The cost of refurbishing an Apartment Home shall include, but not be limited to:
 - replacing or repairing damaged appliances, fixtures, walls, ceilings, floor coverings, cabinets, counter tops, windows, doors, lights and locks (exclusive of normal wear and tear);
 - removing wall coverings installed by or at the request of Resident;
 - repainting rooms previously painted by or at the request of Resident with nonstandard paint.

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The refurbishing cost shall not include the cost of repainting walls painted with standard paint, the cost of shampooing standard carpet or other cleaning needed due to normal use.

Provider will use its assets and its revenues from residents to pay for the performance of its obligations under this Agreement. Provider has not established any reserve funding or security such as escrow, trust or reserve funds to enable Provider to perform such obligations.

III. REPRESENTATIONS OF RESIDENT

Resident represents and warrants to Provider that all facts stated on Resident's Confidential Data Applications are true and complete in all material respects as of the date made.

IV. COVENANTS OF PROVIDER

Provider covenants and agrees that Provider shall operate Village at Proprietors Green in accordance with all applicable Commonwealth of Massachusetts and federal laws and regulations relating to continuing care communities.

V. COVENANTS OF RESIDENT

Resident covenants and agrees:

- (a) To comply with all operating procedures of Village at Proprietors Green and with all rules and regulations adopted by Provider from time to time, including the guidelines set forth in the Residents Handbook.
- (b) To pay when due the Monthly Fee and other charges as provided in this Agreement.
- (c) Within (180) calendar days following occupancy at Village at Proprietors Green, to make provision by will or otherwise for the disposition, upon termination of this Agreement, of all furniture, possessions and property of Resident located on the premises of Village at Proprietors Green.
- (d) Not to willfully mismanage assets needed to meet Resident's financial obligations under this Agreement or to transfer, whether by gift or otherwise, any assets or otherwise intentionally deplete his or her assets if making such gift or transfer will impair Resident's ability to meet Resident's financial obligations under this Agreement. Resident acknowledges that Provider will not provide any financial assistance to Resident in the event that Resident experiences financial difficulties and the Resident will not be permitted to remain in the Apartment Home if all required fees and other amounts, including Monthly Fees, are not paid as required in this Agreement.
- (e) If Resident owns or operates a motor vehicle, to maintain automobile liability insurance coverage in the amount of at least \$300,000/\$500,000 and uninsured motorist insurance coverage in the amount of at least \$500,000 as long as Resident owns or operates a motor vehicle. This coverage is necessary to ensure that a Resident's assets are not depleted as a result of an uninsured claim arising from operation of a motor vehicle. Resident shall provide proof of such insurance when requested by Provider.
- (f) Resident shall maintain insurance covering damage or loss to Resident's personal belongings and personal liability insurance in the coverage amount of at least \$300,000/\$500,000. Provider shall not be responsible for and shall not assume custody of any property of Resident. Resident will provide proof of such insurance when requested by Provider.

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- (g) Resident shall not commit waste nor use utilities in the Apartment Home in a manner that is wasteful or unreasonable.
- (h) To abide by all of the terms of this Agreement.

Prior to or upon moving into Village at Proprietors Green, to execute and deliver a copy of a durable Power of Attorney or Health Care Proxy for health care and financial matters, which Power of Attorney shall designate a person and an alternate person to act as Resident's representative in connection with this Agreement. Resident shall promptly notify Provider of any changes to any such documents.

VI. TERMS OF RESIDENCY

- (a) Resident's right to reside at Village at Proprietors Green shall exist and continue during Resident's lifetime unless rescinded in accordance with Section X or terminated as provided for in Section VII or VIII. It is expressly understood and agreed by the parties hereto that this Agreement grants Resident a right to reside in and use space at Village at Proprietors Green, subject to the terms of this Agreement, and it is understood that this Agreement is not a lease or easement and does not transfer or grant to Resident any interest in real property, including the Apartment Home, which is owned by Provider.

The rights of Resident under this Agreement are not assignable and no rights or benefits hereunder shall inure to the use or benefit of the heirs, legatees, assignees or representatives of Resident, unless expressly provided in this Agreement, and Resident shall have no right to assign the Apartment Home for use by another person.

- (b) Notwithstanding any other provisions in this Agreement, Provider may make alterations in the Apartment Home to meet the requirements of any applicable statute, law or regulation of the federal, state or municipal government.

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- (c) The Resident is understood to be the sole occupant of the Apartment Home except for occasional visits or with the express written approval of Provider.
- (d) In the event that a Resident marries or desires that a person who is not a party to this Agreement (in either case, a “New Person”) be accepted for residency as a second Resident in Resident’s Apartment Home at a time subsequent to the date hereof, the Resident shall apply to Provider for approval of the New Person as a second Resident. Provider shall process said application in accordance with residency criteria then-governing all other new residents. If accepted, the New Person shall be required to sign this Residency Agreement and pay the then current Second Person Monthly Fee and such New Person shall thereupon become a Resident for purposes of this Agreement. The current Second Person Monthly Fee is \$*****, plus any adjustments implemented by Provider hereafter. If the New Person is not accepted as a Resident, such New Person shall not be permitted to occupy the apartment for more than thirty (30) days except with the express written approval of Provider.
- (e) When two Residents decide to jointly reside in the Apartment Home currently occupied by one of the Residents, both Residents’ must initiate termination of their Residency Agreements in accordance with Section VII of this Agreement, and Residents will sign a new Residency Agreement that sets forth the Monthly Fee payable when two persons are Residents pursuant to this Agreement.
- (f) When two Residents decide to jointly reside in an Apartment Home not occupied by either of them and to vacate the Apartment Homes currently occupied by each Resident, both Residents must initiate termination of their respective Residency Agreements, in accordance with Section VII of this Agreement, and sign a new Residency Agreement that sets forth the Monthly Fee payable when two persons are Residents pursuant to this Agreement.
- (g) The Apartment Home shall not be used in any manner in violation of zoning requirements or applicable law.
- (h) Neither Provider nor Manager shall be liable for, and Resident shall be liable for and pay for, all loss, liability, claims, damages and expenses, including reasonable attorney’s fees and court costs, of any injury or death to persons

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and any damages to property related to any act or omission or any breach by Resident of his or her obligations under this Agreement, whether such act, omission or breach is accidental, negligent or intentional, of Resident or of any guests or invitees of Resident. Such payment obligations shall extend to third parties and to Provider and Manager.

- (i) In the event the removal of Resident's property is not accomplished within thirty (30) days after termination of residency by reason of death or otherwise, Provider may remove and store such furniture, possessions and property and the expense of such removal and storage shall be charged to Resident by Provider.
- (j) Furnishings within the Apartment Home will be provided by Resident. Furnishings provided by Resident shall not, in Provider's sole discretion, be such as to interfere with the health, safety and general welfare of other Village at Proprietors Green residents, employees or guests.
- (k) Resident agrees to voluntarily transfer from his/her Apartment Home if, as a result of the Resident's physical or mental health, the Village at Proprietors Green Resident Care Director determines that Resident poses a risk to the safety or welfare of Resident, or other Village at Proprietors Green residents, employees or guests.
- (l) Resident acknowledges that Village at Proprietors Green and Provider's property, plant and equipment will be encumbered by a mortgage, the proceeds of which will be used to pay for development, construction or operation of Village at Proprietors Green or refinancing thereof. Resident's rights under this Agreement shall be subordinate to all such mortgages and Resident shall not have personal liability for any such mortgage or indebtedness of Provider. Resident acknowledges that Resident does not have any ownership interest in Provider or in Provider's assets.
- (m) Provider agrees to provide a locking device on each entry to the Apartment Homes. Resident agrees that emergency personnel of Provider shall have access to the Apartment Home at all times and that housekeeping and maintenance personnel shall have access at scheduled times. Resident agrees not to place any additional locking devices on entry doors.

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- (n) Resident agrees not to make any structural alterations to the Apartment Home. No other alterations shall be made by Resident without the prior written approval of Provider, which approval will not be unreasonably withheld.
- (o) Provider's obligation to provide services under this Agreement begins when Resident's Apartment Home is available for residency, and Resident pays the Monthly Fee for the first and last months of occupancy.
- (p) Resident agrees to abide by all rules and regulations relating to Village at Proprietors Green and Resident's use and occupancy thereof as adopted or modified by Provider from time to time.
- (q) Resident will be deemed ineligible to reside in an Apartment Home if he/she exhibits health conditions, such that, in Provider's sole determination, Resident is a danger to himself or others.

VII. TERMINATION BY RESIDENT

- (a) For the purposes of this Agreement, a Resident's occupancy shall begin upon signing of the Residency Agreement.
- (b) Resident may terminate this Agreement for any reason by providing sixty (60) days written notice of termination to Provider. Such termination shall be effective upon Provider's receipt of such written notice of termination. Resident shall be entitled to a refund in accordance with Section II (c) of this Agreement.
- (c) If Resident dies after Resident has assumed residency, Resident's Agreement is terminated and the obligation to pay the Monthly Fee shall end when Resident's belongings have been removed from the Apartment Home.
- (d) After Resident has assumed residency, Resident may terminate this Agreement for any reason. Resident shall give Provider sixty (60) days advance written notice and shall pay the Monthly Fee until the expiration of such sixty-day period. Such termination shall be effective sixty (60) days after Provider receives such written notice of termination.

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- (e) If, after becoming Residents, joint Residents of a single Apartment Home decide to live separately, the Residents may request several alternative living arrangements. Those alternatives and the conditions associated with each follow:
- (1) Both Residents request continued residence at Village at Proprietors Green, with one continuing to reside in the existing Apartment Home and one moving to another Apartment Home. In such case, the Resident moving to the new residence shall sign a new Residency Agreement. Both Residents will pay the then applicable First Person Monthly Fee for their respective Apartment Homes.
 - (2) One Resident decides to leave. In such case, the remaining Resident will pay the then applicable First Person Monthly Fee. The terminating Resident shall provide sixty (60) days written notice of termination to Provider.
 - (3) Both Residents decide to leave. In such case, the terminating Residents shall provide sixty (60) days written notice of the termination to Provider and shall pay the Monthly Fee until the termination is effective. Termination shall be effective sixty (60) days after Provider receives such written notice of termination. Residents will be entitled to a refund in accordance with Section II (c) (4).
 - (4) In the event that a Resident asks to move to a different Apartment Home and Provider approves such move, such move shall not terminate the Residency Agreement, but Resident or Residents shall:
 - i. execute an amendment to the Agreement and pay the then applicable Monthly Fee and Second Person Monthly Fee (if applicable) for the newly occupied Apartment Home, and
 - ii. Resident agrees to pay the cost of refurbishing the vacated Apartment Home for re-occupancy

In the event Resident terminates this Agreement and then wishes to move back to Village at Proprietors Green, former Resident must reapply for residency under the same procedures as any new person seeking residency.

VIII. TERMINATION BY PROVIDER

Provider may, as hereinafter provided, terminate Resident's right to reside at Village at Proprietors Green and terminate this Agreement upon the occurrence of any of the following events ("Default"):

- (a) Failure of Resident to comply with any material covenant or agreement of Resident contained in this Agreement (including timely payment of the Monthly Fee) or a material breach of any representation made by Resident in this Agreement or in Resident's Confidential Data Application.
- (b) Provider's determination that the Resident is a danger to himself or others or that he/she is otherwise unfit to inhabit an Apartment Home.
- (c) In the event of a Default by Resident, Provider shall:
 - (1) Give Resident notice in writing of such Default and Resident shall have sixty (60) days thereafter within which to correct such Default.
 - (2) If Resident corrects such Default within such time, this Agreement shall not be terminated.
 - (3) If Resident fails to correct such Default within such time, this Agreement shall terminate at the expiration of such sixty (60) day period and Resident shall immediately cease occupancy of the Apartment Home.
 - (4) If this Agreement is terminated and Resident leaves Village at Proprietors Green and Resident subsequently cures the reason for termination, former Resident may be accepted for residency upon compliance with the then- applicable admission requirements.
 - (5) Provider shall have the right to receive compensation from Resident for expenses incurred by Provider due to the default of Resident.

IX. MISCELLANEOUS

- (a) If any condition, restriction or other provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such condition, restriction or other provision to persons or circumstances other than to those as to which it is held invalid or unenforceable shall not be affected thereby and each condition, restriction or other provision shall be valid and be enforced to the fullest extent permitted by law.
- (b) Neither Provider nor Manager shall be liable for actions taken and decisions made in good faith and without malice. Nothing in this Agreement shall limit a Resident's right to judicial review.
- (c) This Agreement shall be interpreted according to the laws of and exclusively in the courts of the Commonwealth of Massachusetts.
- (d) Provider shall establish rules and regulations for the orderly operation and management of The Village and the health, safety, welfare, peace and comfort of the Residents, and Resident agrees to abide by such rules and regulations as they may exist from time to time. Such rules and regulations will periodically be set forth in the Resident Handbook.
- (e) This Agreement, the Resident Handbook, and Resident's application for and related documents, constitute the entire agreement between Resident and the Provider with respect to the subject matter hereof. Provider will not be liable for, or bound by, any statements, representations or promises made to Resident by any person representing or purporting to represent the Provider, unless such statements, representations or promises are made after the date hereof and are expressly set forth in writing and are duly executed on behalf of the Provider. The term "including" means "including but not limited to".
- (f) This Agreement has been executed on behalf of Provider by its duly authorized agent. No officer, trustee, director, agent or employee of Provider or Manager shall have any personal liability hereunder to Resident for the performance or failure to perform by Provider under any circumstance.

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No act, agreement, or statement of Resident or of an individual purchasing care for Resident under any agreement to furnish care to Resident shall constitute a valid waiver of any provision of M.G.L. c.93, s.76 of the laws of the Commonwealth of Massachusetts or of any regulation intended for the benefit or protection of Resident or the individual purchasing care for Resident.

X. RESIDENT'S RIGHT OF RESCISSION

Resident has the right to rescind, cancel and terminate an apartment reservation at any time prior to signing a Residency Agreement, in which event Resident shall receive a refund in accordance with Section II(c)(1). If Resident decides to rescind the Agreement, he/she must send written notice to:

Executive Director
Village at Proprietors Green
10 Village Green Way
Marshfield, MA 02050

XI. DISCLOSURE BOOKLET

Resident has been provided with a copy of the Disclosure Statement, Resident Handbook and the Residency Agreement, which set forth and explains the rights, duties and responsibilities of Provider, Provider's employees and agents, and the Resident. Resident has read and understands these documents and has had an opportunity to review them with an attorney, financial advisor or other representative of his/her choice.

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XII. SUMMARY OF FEES

Resident Name: _____ Apt Number: _____

Effective Date: _____

Monthly Fees

Apartment Fee: \$ _____

Second Person Fee: \$ _____

Additional Services: _____ \$ _____

Additional Services: _____ \$ _____

Total Monthly Fee: \$ _____

Monthly Invoices should be delivered to:

Name: _____

Address/State/Zip: _____

E-mail: _____

Executed on behalf of Provider and by Resident of Village at Proprietors Green on the day and year first set forth above.

By: SHI II Marshfield, LLC Duly Authorized Representative

Resident's Signature/Date

Print Name

Resident/Legal Representative's Signature/Date

Print Name, Title