**PRE- SALE RESERVATION AGREEMENT**

This Pre-Sale Reservation Agreement ("Pre-Sale Reservation Agreement") is made this Insert Day day of Insert Month, 20 by and between Insert Name ("Applicant") and Benchmark Senior Living LLC as agent for NELP-Commons, LLC, a Delaware limited liability company (“NELP Commons”) which operates the Continuing Care Retirement Community known as The Commons in Lincoln (“The Commons”). If two persons are named as the Applicant, their obligations under this Agreement shall be joint and several and the term “Applicant” shall refer to either or both of them, as the context may require.

WHEREAS, the Applicant desires to apply for residence and to reserve a Living Accommodation at The Commons; and

WHEREAS, Applicant represents that he/she (or, if Applicant is two persons, then at least one such person) is age 62 or older;

NOW THEREFORE, the parties hereby agree as follows:

1. Application Procedures

1.1 Application

Applicant hereby applies for residency at The Commons and reserves the following property located at the following address Insert Address, which is described as . (Floorplan of Residence - Exhibit D)

1.2 Documents and Forms to be Submitted

A. Applicant will submit a Pre-Residence Personal Medical History and Examination in the form of Exhibit A. Such report will be based on a complete physical examination of Applicant by a licensed physician (M.D.) of Applicant's choice. Such report shall be used to determine if any pre-existing conditions exist which are excluded from coverage under the Continuing Care Contract which Applicant intends to enter into with NELP Commons (the "Continuing Care Contract"), as further discussed in Exhibit C entitled “Identification of Pre-Existing Conditions.” NELP Commons reserves the right to require a follow-up medical examination of the Applicant by the The Commons Medical Director or, if no Medical Director is then employed, by a licensed physician designated by NELP Commons.

B. As a member of The Commons Wait List, You have participated in our financial screening process. As part of that process you provided a list of your total assets and sources of income, which is attached to the Contract as Exhibit B. You shall submit updated financial information in a form satisfactory to us not less than sixty (60) days prior to occupancy. We reserve the right to declare this Pre-Sale Reservation Agreement null and void if, based upon any information submitted by you, we determine that you do not meet the financial criteria for residency established by us.

1.3 Disclosure

Applicant hereby acknowledges receipt of a Disclosure Statement with respect to The Commons in accordance with Section 76 of Chapter 93 of The Massachusetts General Laws.

2. Reservation Deposit

2.1 Amount

 The Primary Entrance Fee for the Residence is $Enter Amount. Applicant has paid herewith a Reservation Deposit of ten percent (10%) of the Primary Entrance Fee in the amount of $Enter Amount ("Reservation Deposit"), the receipt of which NELP Commons hereby acknowledges.

2.2 Escrow

NELP Commons will place the Reservation Deposit in an escrow account, segregated from working capital and operating cash.

 2.3 Interest

 Interest and returns on the Reservation Deposit shall be payable to NELP Commons, unless this Reservation Agreement is terminated for any reason other than as specified in Section 3.4, in which case all interest shall be payable to Applicant.

3. Termination and Refund

3.1 Applicant may terminate this Pre-Sale Reservation Agreement and receive a full refund of the Reservation Deposit at any time prior to execution of a Continuing Care Contract.

3.2 In the event that Applicant does not qualify for residence in the Community, this Pre-Sale Reservation Agreement shall terminate and Applicant shall receive a full refund of the Pre-Sale Reservation Deposit.

3.3 In the event Applicant fails to fulfill any obligation under this Pre-Sale Reservation Agreement, NELP Commons in its sole discretion may terminate this Agreement and Applicant shall receive a full refund of the Pre-Sale Reservation Deposit.

3.4 Upon execution of the Continuing Care Contract, this Reservation Agreement shall terminate and the Pre-Sale Reservation Deposit shall remain in escrow and become part of the Entrance Fee Payment required under the Continuing Care Contract. Thereafter, all refunds shall be made in accordance with the terms of the Continuing Care Contract.

4. Approval

After review of the required Pre-Residence Personal Medical History and Examination and Personal Financial Statement, and based on the requirements for residency at The Commons, NELP Commons will determine whether the Applicant is approved for residence in the Community. NELP Commons will notify Applicant of its determination within ten (10) days of receipt by NELP Commons of all required application materials. At the time the Applicant is approved, NELP Commons will notify Applicant of any pre-existing conditions that will be excluded from coverage under the Continuing Care Contract.

Thereafter, the Applicant will be admitted to residence at The Commons notwithstanding any subsequent changes or decline in Applicant's health or physical condition.

5. Continuing Care Contract

This Pre-Sale Reservation Agreement contains the complete understanding between the Applicant and NELP Commons with respect to the subject matter herein. Within 30 days of NELP Commons receiving the Occupancy Permit for the Residence and subject to approval by NELP Commons pursuant to Section 4 hereof, the Applicant will execute a Continuing Care Contract.

6. Agent

Benchmark Senior Living LLC has the authority to act on behalf of NELP Commons with regard to this Reservation Agreement and all matters pertaining to NELP Commons and The Commons.

IN WITNESS WHEREOF, the parties have executed this Pre-Sale Reservation Agreement as of the date first above written.

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| --- | --- |
|  Date | Insert Name Applicant |
|  Date | Insert Name Applicant |

 Benchmark Senior Living LLC
 as agent for

 NELP-Commons, LLC

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| --- | --- |
|  Date | By Insert Name Title Insert Title  |