ALAN A. WRIGLEY
ATTORNEY AND COUNSELOR AT LAW
114 WALTHAM STREET, SUITE 14
LEXINGTON, MASSACHUSETTS 02421-5409

TELEPHONE: (781) 861-9097
FAX: (781) 674-9474

October 17, 2014

Board of Selectmen
c/o Town Clerk
Town of Lexington
1625 Massachusetts Avenue
Lexington, MA 02420

Re: Sale of 430 & 432 Concord Ave
Sellars to Artis Senior Living (Artis)

Dear Madam/Sir,

This office represents John Sellars who is selling certain real estate known as and numbered 430 & 432 Concord Avenue, Lexington, Middlesex County, Massachusetts.

Said parcel has been accepted and approved as land for valuation, assessment and taxation under M. G. L. Chapter 61 A. A copy the Agricultural or Horticultural Land Tax Lien is marked A attached hereto and made part hereof.

In accordance with said Chapter 61A land taxed under Chapter 61A shall not be sold for, or converted to, residential, industrial or commercial use while so taxed unless the city or town in which the land is located is notified of the intent to sell for a residential, industrial or commercial use.

In order to comply with the provisions of Chapter 61A the following notice to sell is provided.

Mr. Sellers has entered into a purchase and sales agreement to sell the parcel subject to the Land Tax Lien.

The proposed use of the property is a seventy-two (72) unit residential facility to house and maintain dementia, Alzheimer and similarly impaired individuals all as set forth in a Definitive Site and Use Plan on file with the Town of Lexington.

The property is located at 430 & 432 Concord Avenue and shown on map 10 lot 8 on the assessor's maps of the Town of Lexington. The property is also shown on the Record Conditions Plan of Land located in Lexington, Massachusetts prepared for Artis Senior Living, Dated April 30, 2014, a copy of which is marked B attached hereto and made part hereof.

The owner of the property is John H. Sellers whose address is 430 Concord Ave, Lexington, MA 02421. Mr. Seller's telephone number is (781) 862-1975.

A certified copy of the purchase and sales agreement as amended is marked C attached hereto and made part hereof.

There is no contiguous land to be sold to the purchases.

The contingencies contained in the purchase and sales agreement have all been met and the agreement is now a good faith agreement to purchase not dependent upon potential changes to current zoning or conditions or contingencies relating to the potential extent of development of the property.

My client respectively requests a notice of non-exercise of the Town's option to purchase in a form suitable for recording.

John H. Sellers
By his attorney

Alan A. Wrigley

AAW/lt

ENCLOSURES

Cc: Board of Selectmen
Board of Assessors
Conservation Commission
Planning Board
State Forester
John Sellers
Holly Sellers
Lou Vitiello, Esq.

"A"

THIS INSTRUMENT MUST BE DULY FILED FOR RECORD OR REGISTRATION

State Tax Form A/H 2

Bk: 37017 Pg: 619
Recorded: 11/13/2002
Document: 00000298 Page: 1 of 1

t LEXINGTON
Name of City or Town

OFFICE OF THE BOARD OF ASSESSORS

AGRICULTURAL OR HORTICULTURAL LAND TAX LIEN

The Board of Assessors of the city/town of LEXINGTON hereby state that it has accepted and approved the application of JOHN H. AND DIANE M. SELLARS

owner or owners of the hereinafter described land for valuation, assessment and taxation of such land under the provisions of General Laws, Chapter 61A for the fiscal year ending June 30, ~~19~~ 2004.

DESCRIPTION OF LAND

430 CONCORD AVENUE, LEXINGTON, MA 02421
MAP 10, PARCEL 8
BOOK 34174 PAGE 185 DATE 11/29/2001

Statement made this FOURTH day of OCTOBER, ~~19~~ 2002.

X [signature]
X [signature]
X
BOARD OF ASSESSORS

MSD 11/13/02 09:31:30 298 30.00

COMMONWEALTH OF MASSACHUSETTS

[signature] ss. OCTOBER 4, ~~19~~ 2002

Then personally appeared WILLIAM JACKSON a member of the Board of Assessors of the city/town of LEXINGTON and acknowledged the foregoing instrument to be the free act and deed of the Board of Assessors of LEXINGTON before me, [signature]
Notary Public Justice of the Peace

MARGARET S. GENTILE
Notary Public
My Commission Expires
August 7 2009

, 19 , at o'clock and minutes M.

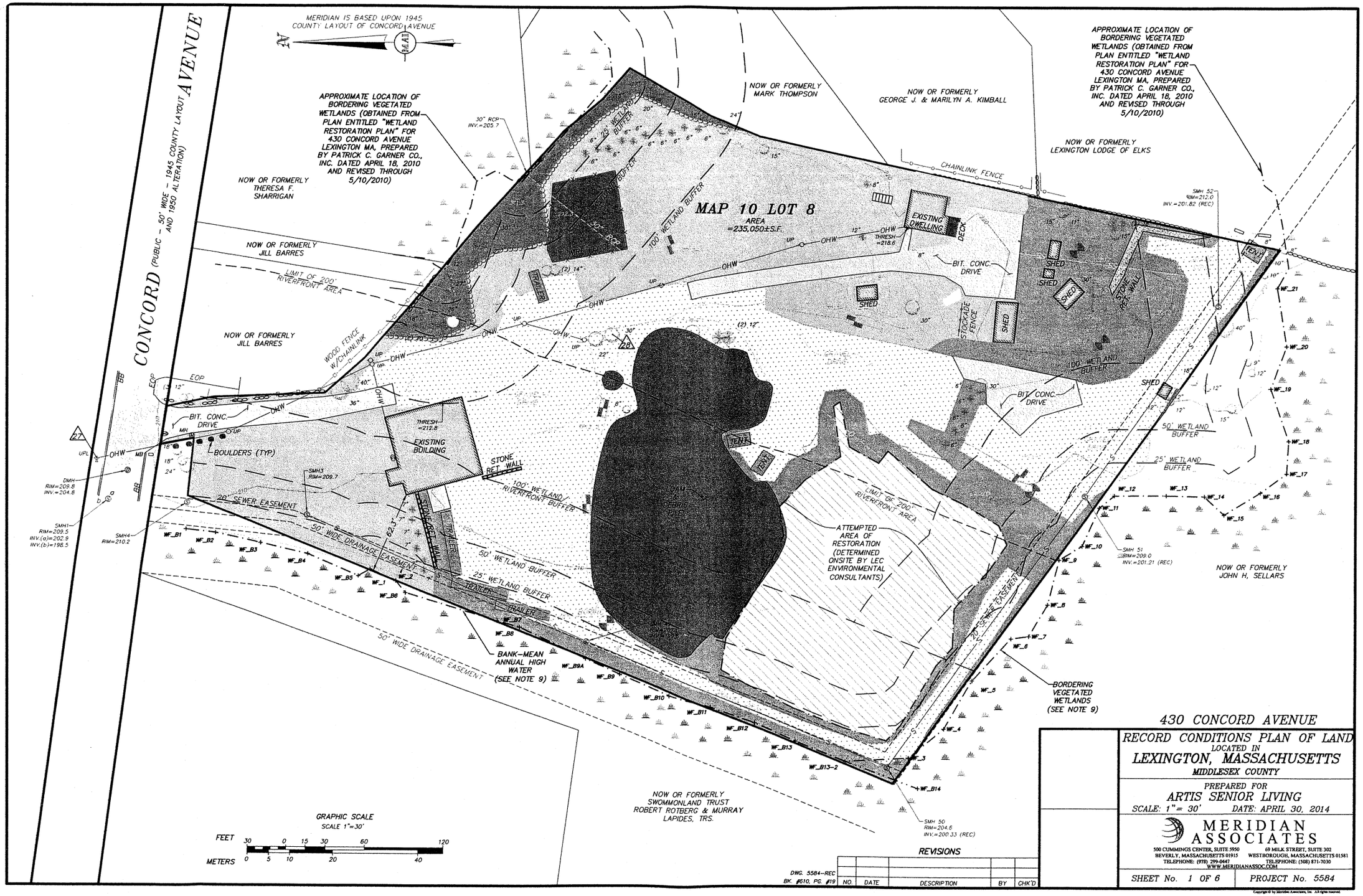
Received and entered with Registry of Deeds Registry District

Book , Page , Document No. Certificate of Title No.

Attest:
Register

THIS FORM APPROVED BY COMMISSIONER OF CORPORATIONS AND TAXATION

FORM 890A HOBBS & WARREN, INC., BOSTON, MASS. REVISED 1974



'B'

430 CONCORD AVENUE

RECORD CONDITIONS PLAN OF LAND
LOCATED IN
LEXINGTON, MASSACHUSETTS
MIDDLESEX COUNTY

PREPARED FOR
ARTIS SENIOR LIVING

SCALE: 1"= 30' DATE: APRIL 30, 2014

MERIDIAN ASSOCIATES
500 CUMMINGS CENTER, SUITE 5950
BEVERLY, MASSACHUSETTS 01915
TELEPHONE: (978) 299-0447
69 MILK STREET, SUITE 302
WESTBOROUGH, MASSACHUSETTS 01581
TELEPHONE: (508) 871-7030
WWW.MERIDIANASSOC.COM

REVISIONS

NO.	DATE	DESCRIPTION	BY	CHK'D

DWG. 5584-REC
BK. #610, PG. #19

SHEET No. 1 OF 6 PROJECT No. 5584

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"C"

Certified True Copy
Attest: ALAN A. WRIGLEY

PURCHASE AGREEMENT

THIS AGREEMENT (hereinafter referred to as "Agreement") is made by and between Artis Senior Living, LLC, a Delaware limited liability company (hereinafter referred to as "Purchaser") and John H. Sellers, a single man (hereinafter referred to as "Seller"). The Effective Date of this Agreement shall be the date Purchaser receives a fully executed original of this Agreement (the "Effective Date"). Purchaser shall confirm the Effective Date to Seller or Seller's legal counsel in writing.

WITNESSETH:

WHEREAS, Seller is the owner of approximately 5.39 acres of land commonly known as 430 Concord Avenue, Lexington, Massachusetts, said real property being more particularly shown on Exhibit "A" attached hereto and incorporated by reference herein (said real property together with all appurtenances and improvements thereto being hereinafter referred to as the "Property"), and

WHEREAS, Purchaser desires to purchase and Seller desires to sell the Property.

NOW THEREFORE, in consideration of the mutual promises hereinafter set forth and other good valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. PURCHASE. Seller agrees to sell and convey and Purchaser agrees to purchase the Property subject to the terms and conditions hereinafter set forth.

SECTION 2. PURCHASE PRICE. The purchase price for the Property (the "Purchase Price") shall be Three Million Dollars ($3,000,000).

SECTION 3. DEPOSIT. Within five (5) business days after the Effective Date, Purchaser shall deposit the sum of Fifty Thousand Dollars ($50,000) (hereinafter referred to as the "Deposit") with Land Services USA, Inc. (hereinafter referred to as "Title Company") and pay a nonrefundable signing fee of One Thousand Seven Hundred Fifty Dollars ($1,750.00) (the "Signing Fee") to the Seller. The Deposit shall be held in escrow by Title Company in an interest-bearing account of Purchaser's choice and shall (including all portions thereof previously released to Seller in accordance with the provisions hereof) be credited to the Purchase Price at Closing (as hereinafter defined). Provided this Agreement has not been terminated, commencing on the ninety-first (91st) day after the Effective Date and every thirtieth (30th) day thereafter until the date upon which the Final Release (as hereinafter defined) is made, Purchaser shall authorize Title Company to release One Thousand Seven Hundred Fifty Dollars ($1,750.00) of the Deposit to Seller (each an "Interim Release" and collectively the "Interim Releases"). Within five (5) business days after the date on which Purchaser is notified that its land use approval file for Purchaser's Intended Use (as hereinafter defined) on the Property has been forwarded to the Massachusetts Attorney General for review, Purchaser shall authorize Title Company to release to Seller the portion of the

JHS.

Deposit it continues to hold (the "Final Release"). In the event Seller fails to close or otherwise defaults hereunder, the Deposit including (i) all Interim Releases, (b) the Final Release, and (iii) all accrued interest thereon, shall be refunded to Purchaser. In the event Seller fails to close or otherwise defaults hereunder, the Signing Fee shall also be refunded to Purchaser. In the event any of the conditions precedent set forth in this Agreement are not fully satisfied or waived, or if the Deposit is otherwise refundable in accordance with the terms of this Agreement (other than with respect to a Seller default or failure to close which shall be governed by the other applicable portions of this Section 3), any portion of the Deposit that has not been released to Seller shall (together with interest earned thereon) be refunded to Purchaser, but any portion of the Deposit previously released to Seller including the Interim Releases and the Final Release, shall be nonrefundable. In all events, the entire Deposit including the Interim Releases and the Final Release shall be credited to the Purchase Price at Closing. The Signing Fee shall also be credited to the Purchase Price at Closing. The provisions of this Section 3 with respect to refunding the Deposit shall govern and control in the event of a conflict between such provisions and other provisions contained in this Agreement.

SECTION 4. SURVEY. The Seller has previously caused a survey of the property to be made. Within five (5) business days after the Effective Date, Seller shall deliver a copy of such survey to Purchaser for its use in obtaining an ALTA survey of the Property (such survey to be procured by Purchaser being sometimes hereinafter to as the "Survey"). The legal description of the Property resulting from the Survey shall be used as the description of the Property in the Deed (as hereinafter defined).

SECTION 5. ACCESS TO PROPERTY. As of the Effective Date, the Purchaser and its agents and employees shall have reasonable access to the Property for the purpose of inspecting the Property, taking measurements, soil boring, and for such other purposes as are necessary to fully evaluate the Property. In addition to Purchaser's right of inspection, the parties hereto agree that, prior to Closing (as hereafter defined), Purchaser shall have the right to apply for such licenses, permits or other governmental approvals required for the use of the Property as a 64-bed memory care assisted living facility ("Purchaser's Intended Use") and to arrange for an inspection of the Property by such governmental authorities whose approval is required in order to obtain such licenses or permits. All such expenses and applications shall be at Purchaser's expense. Prior to entry being made on the Property pursuant to this Section, Purchaser shall provide Seller with a certificate of insurance evidencing that Purchaser has general liability coverage in a minimum amount of $1,000,000 per occurrence and further evidencing that Seller has been named as additional insured with respect to that coverage. Purchaser shall promptly upon completion of any tests restore the Property as nearly as practicable to its condition immediately before the tests were performed.

SECTION 6. REPRESENTATIONS AND WARRANTIES.

(A) As a material inducement to Purchaser to enter into this Agreement and to pay the Purchase Price as set forth herein, Seller hereby warrants and represents to Purchaser as follows:

(i) At the time of the Closing Conference (as herein defined), and at the time of the Closing there shall be no leases, tenancies or other arrangements applicable to the Property and the Property shall be conveyed to Purchaser vacant and free from all such leases, tenancies and other arrangements. Seller shall deliver actual possession of the Property to Purchaser upon Closing.

(ii) All work, if any, required pursuant to any written commitment with respect to the Property has been performed and paid for in full. Seller knows of no other commitments of any kind concerning the Property. There shall be no mechanic's liens, materialmen's liens or other liens on, or threatened upon, the Property.

(iii) From the date hereof to the date of Closing, no lease, tenancy agreement or other arrangement will be entered into applicable to the Property without the prior written consent of the Purchaser which consent shall not be unreasonably withheld.

(iv) All laws, regulations, ordinances, orders, and requirements against or affecting the Property shall be complied with by Seller (or disputes regarding the same fully and finally resolved to Purchaser's satisfaction in the use of its reasonable and good faith judgment) prior to Closing and the Property conveyed free of violations thereof. On the date of the Closing Conference and on the date of the Closing, there shall be no notice of violation of any law, regulation, ordinance, order or requirement pending against the Property nor shall there be any prosecution on account thereof pending before any court, tribunal or agency.

(v) Other than as specifically set forth in this subsection, Seller is not involved in any litigation, and there is no threat of litigation affecting the Property or the Seller's ability to convey clear title thereto, or any threat of condemnation or the taking of any portion of the Property for public use or under power of eminent domain, or any restriction on the use of the Property (other than applicable zoning regulations). Seller is involved in litigation assigned (i) Case No. MICV2011-01424 in the Middlesex Superior Court involving the Town of Lexington's discharges and flooding of the Property, and (ii) Case No. 07-02249-B in the Suffolk Superior Court involving wetlands matters (collectively the "Litigation"). Not later than ten (10) business days prior to the Closing Conference (as hereinafter defined), Seller shall provide Purchaser with written evidence that the Litigation has been dismissed with prejudice. Such written evidence shall be satisfactory to Purchaser in the exercise of its reasonable and good faith judgment.

(vi) If any claim is made against Purchaser following the Closing by any tenant, occupant, employee, contractor or other person with respect to any matter related to the Property which arose prior to the Closing, Seller shall and does hereby agree to indemnify, defend and hold Purchaser harmless from and against all losses, claims, liabilities, damages and expenses in connection therewith including, but not limited to, reasonable attorney's fees.

(vii) No assessments for public improvements have been made against the Property which remain unpaid, including, without limitation, those for construction of sewer and water lines and mains, streets, sidewalks and curbs. In the event work for public improvements, including, without limitation, streets, curbing, sidewalks, sewer, water, electric or gas lines, is instituted before the Effective Date, Seller shall be responsible for the total assessments and charges that will be made against the Property for such work when completed. Other than sewer main improvements made by the Town of Lexington as required by the Massachusetts Department of Environmental Protection (the "Town Improvements"), Seller knows of no public improvements which have been ordered to be made and which have not heretofore been completed, assessed and paid for. If any such improvements, including, but not limited to, the Town Improvements, are commenced or assessed after the Effective Date, then Purchaser shall have the right to terminate this Agreement and have the Deposit promptly returned to it. There are no taxes, including roll-back or recapture taxes, penalties or interest due with respect to real estate taxes on the Property which will not be paid by Seller at or prior to Closing.

(viii) Seller is the legal owner, of record and in fact, of good and marketable fee simple title to the Property, and has full authority and power to enter into and perform this Agreement and to convey good and marketable fee simple title to the Property to Purchaser without consent of any other person, governmental authority or entity whatsoever. This Agreement is legally binding on, and enforceable against, Seller in accordance with its terms and its execution has been approved by all requisite action. The person(s) executing this Agreement on behalf of Seller has full authority to do so and to bind Seller to the terms hereof.

(ix) During the time in which Seller owned or controlled the Property, except as set forth hereinafter, Seller has not used, generated, manufactured, produced, stored or disposed of on, under or about the Property any hazardous materials, including, without limitation flammable materials, explosives, asbestos, radioactive materials, hazardous wastes, toxic substances, or related injurious materials, whether injurious by themselves or in combination with other materials. Seller has no knowledge that any third party has used, generated, manufactured, produced, stored or disposed of on, under or about the Property or transported to or from the Property any hazardous materials, including, without limitation, flammable materials, explosives, asbestos, radioactive materials, hazardous wastes, toxic substances, or related injurious materials, whether injurious by themselves or in combination with any other materials. There are no underground or above ground storage tanks on the Property, and Seller has no knowledge that any such tanks were formerly located on the Property or were abandoned on the Property. There is no proceeding or inquiry by any governmental authority (including, without limitation, the Environmental Protection Agency or any similar state, county or local agency) with respect to the presence of such hazardous materials on the Property or their migration from or to other property except that certain litigation known as Suffolk Superior Court Case No. 07-02249-B. For the purposes of this Agreement, and in addition to the types of

materials set forth hereinabove, hazardous materials shall include, but not be limited to, substances defined as "hazardous substance", "hazardous materials", "toxic substances" or other similar terms in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (Title 42, United States Code, Section 9601-9675); the Hazardous Material Transportation Act, as amended (Title 49, United States Code, Section 1801-1819); the Resource Conservation and Recovery Act of 1976, as amended (Title 42, United States Code, Section 6901 et. seq.); the Toxic Substances Control Act, 15 U.S.C. Section 2601 et. seq, as amended; any state or local laws pertaining to the environment; and in the regulations adopted and publications promulgated under these laws.

(x) All easements necessary for Purchaser's Intended Use and for the enjoyment and development of the Property exist, are recorded in the applicable land records and are appurtenant to the Property.

(xi) Seller knows of nothing that would adversely impact Purchaser's Intended Use of the Property other than the Property not currently being zoned to permit construction of a memory care assisted living residence.

(B) Notwithstanding anything contained herein to the contrary, all of the foregoing representations and warranties shall be applicable, true, correct and complete as of the date hereof, at all times during the executory period hereof, and as of the Closing and the date of the Closing Conference. Seller's breach of any of its representations or warranties as of or prior to Closing shall entitle Purchaser at its sole option to do one or more of the following either concurrently or successively: (i) grant Seller up to thirty (30) days to correct any item which is contrary to the foregoing representations and warranties; (ii) proceed to Closing regardless of any item contrary to the foregoing representations and warranties; (iii) correct any item which is contrary to the foregoing representations and warranties and deduct any costs, charges or expenses which Purchaser suffers to correct such item from the Purchase Price; or (iv) obtain immediate return of the Deposit (including any and all portions thereof previously released to Seller) and any interest accrued thereon in which event this Agreement shall terminate. In making any of the above elections, Purchaser does not waive any rights it may have to recover actual losses it suffers as a result of Seller's breach of one or more or his representations or warranties.

SECTION 7. CONDITION OF TITLE. The Property shall be conveyed to Purchaser by recordable Massachusetts quitclaim deed with, at a minimum, the following covenants: "The grantor, for himself, his heirs, executors, administrators and successors, covenants with the grantee, its heirs, successors and assigns, that the granted premises are free from all encumbrances made by the grantor, and that he will, and his heirs, executors, administrators and successors shall, warrant and defend the same to the grantee and its heirs, successors and assigns forever against the lawful claims and demands of all persons claiming by, through or under the grantor, but against none other" (the "Deed"), free and clear of all liens and encumbrances except the lien for taxes for the current year provisions of building and zoning laws existing on the Effective Date and easements which do not materially impair the value of the Property

or its suitability for the uses contemplated by Purchaser. Purchaser shall, within thirty (30) days after the Effective Date, order an owner's title insurance commitment ("Title Commitment") covering the Property together with copies of all instruments noted thereon as exceptions. Purchaser shall provide Seller a copy of the Title Commitment promptly after receiving the same. If any of the exceptions noted on the Title Commitment are unacceptable to Purchaser, Purchaser shall so notify Seller in writing within thirty (30) days after Purchaser receives the Title Commitment, copies of all exceptions noted therein and the Survey required by Section 4 hereof, identifying in such notification the exception or exceptions which are not acceptable to Purchaser. Should the Title Commitment disclose exceptions to title or other matters unacceptable to Purchaser, other than liens to be released in connection with Closing, Seller shall have thirty (30) days after receipt of Purchaser's written objections within which to cure same at Seller's expense. If Seller is unable or unwilling to cure any such exception or other unacceptable matter within such time, Purchaser may elect to do one or more of the following either concurrently or successively: (i) grant Seller additional time within which to cure any such exception or other unacceptable matter, (ii) accept title in its existing condition, without any adjustment in the Purchase Price, or (iii) terminate this Agreement, in which event the Deposit (including all amounts previously released to Seller) plus interest earned thereon shall be immediately returned to Purchaser, whereafter no party hereto shall have any rights, obligations or liabilities under or in connection with this Agreement. Seller agrees it will not further encumber the Property.

In the event that any revised title commitment or endorsement to the Title Commitment contains an exception(s) or other matter(s) which were not contained in the original Title Commitment (a "New Exception"), Purchaser shall have the right to object thereto by giving Seller notice of such objection(s) within twenty (20) days after receiving the endorsement or revised Title Commitment containing the New Exception(s), Seller shall have the right to cure said objections within ten (10) days after receiving the same and if Seller is unable or unwilling to so cure an objection to any New Exception, Purchaser shall have the same rights with respect thereto as are afforded to it by this Section 7 with regard to uncured objections to exceptions or other matters reported in the original Title Commitment except that Purchaser may cure any such objection at Seller's expense and may, in addition to any other method of obtaining reimbursement for such expenses, deduct such expense from the Purchase Price at Closing.

Seller shall execute such affidavits and other documents as Title Company may require to remove the standard exceptions (except the exception for real property taxes for years subsequent to the year in which Closing occurs) in the owner's policy of title insurance.

SECTION 8. ENVIRONMENTAL INDEMNIFICATION. Seller agrees to indemnify, defend and hold harmless Purchaser, its agents, employees, successors and assigns, from and against any and all damages, claims, expenses and liabilities whatsoever, including, but not limited to, reasonable attorney's fees, arising out of or in any way connected with any environmental condition in, on or of the Property existing as of the date of Closing (i) which was caused or contributed to by the Seller, (ii) which

originated on the Property during the period of Seller's ownership or control of the Property, or (iii) which constitutes a breach by Seller of any environmental representation contained herein. Such duty of indemnification shall include, but not be limited to, claims, losses or liability arising from (a) a state, federal or local environmental law, regulation ordinance; (b) strict liability; or (c) common law.

SECTION 9. CLOSING COSTS. Seller shall be responsible for the cost of preparation of the Deed, the preparation and recording of releases and such instruments as are appropriate to present clear title as required herein, the cost of documentary stamps and transfer and recordation taxes on the Deed and the cost of its own counsel. Should the condition of Seller's title be such as to require any expenses to perfect the same, such expenses shall be paid by Seller. Purchaser shall be responsible for the cost of recording the deed, the cost of its own counsel, and the cost of the title examination, title commitment and title insurance insuring Purchaser's title. Closing costs not specifically referred to herein shall be divided equally between Purchaser and Seller.

SECTION 10. ADJUSTMENTS. Rents, taxes, utilities, front foot benefit charges and all operating fees or charges of any kind are to be adjusted and prorated to the date of the Closing. Taxes, general and special, are to be adjusted and prorated according to the certificate of taxes issued by the Treasurer of the County in which the Property is located or other appropriate authority, except that assessments for improvements, if any, instituted or commenced on or prior to the Effective Date, whether such assessments have been levied or not, shall be paid by Seller or allowance made therefor at the Closing Conference. Seller shall be solely responsible for and shall reimburse Purchaser for any roll-back or similar taxes which are assessed against the Property as a result of or arising out of the transaction contemplated hereby. Each party shall be responsible for their own income and capital gains taxes resulting from the transaction contemplated by this Agreement.

SECTION 11. A. CLOSING, CLOSING CONFERENCE, PAYMENT OF PURCHASE PRICE. Unless the time for the same is extended by mutual agreement of the parties or by other provisions of this Agreement, the recordation of the Deed and the payment of the Purchase Price to Seller (the "Closing") shall occur within thirty (30) days after the satisfaction of all conditions precedent contained in Section 14, but not later than three hundred ninety-five (395) days after the Effective Date (the "Outside Date"). The parties shall meet not more than three (3) business days prior to Closing at the offices of the Title Company (provided that said offices are located not more than thirty (30) miles from the Property) to execute all documents necessary to consummate the transaction contemplated hereby (such meeting being herein referred to as the "Closing Conference"). In lieu of attending the Closing Conference, Purchaser may elect to have the parties deliver to Title Company all funds and documents required to be delivered by them in accordance with the provisions hereof. Such deliveries shall be made not later than three (3) business days prior to the Closing. Such deliveries shall be deemed to be the Closing Conference for all purposes hereunder. A thirty (30) day extension of the Outside Date shall be granted in the event Purchaser is unable to satisfy the conditions set forth in Section 14(B) hereof within the stated time period, along with

a corresponding extension of time to satisfy said the condition precedents by obtaining the necessary approvals. The Outside Date shall also be extended, if necessary, to allow sufficient time to complete the title objection and cure provisions of Section 7 hereof. The Outside Date, or, if applicable, any extension thereof, may also be extended at the Purchaser's option for causes attributable to the Seller.

B. RECORDING AND PAYMENT OF PURCHASE PRICE. Upon the completion of the Closing Conference the parties shall instruct the Title Company to record the Deed in the appropriate land records (provided the title insurance company insuring Purchaser's title has committed to deliver an ALTA Owner's Extended Coverage Policy of Title Insurance containing only the exceptions Purchaser has agreed to accept pursuant to Section 7 hereof and without exception for matters first appearing in the public records or attaching subsequent to the effective date of the Title Commitment, but prior to the date Purchaser acquires the Property for value of record to effect the transfer and conveyance of the Property to Purchaser. Upon such recording and agreement to deliver the Owner's Policy as above: (a) the parties shall cause the Title Company to disburse immediately available funds to Seller in the amount of the Purchase Price (subject to the pro rations provided for herein and less Seller's share of closing costs provided for herein) and (b) the parties shall cause the Title Company to deliver all documents executed in accordance with this Agreement. The parties shall also cause the Title Company to file with the Internal Revenue Service (with copies to Purchaser and Seller) the reporting statement required under Section 6045(e) of the Internal Revenue Code.

SECTION 12. RISK OF LOSS. Until Closing, the risk of loss or damage to the Property by fire or other casualty remains with Seller.

SECTION 13. PURCHASER'S DEFAULT. If Seller shall fully perform hereunder and Purchaser shall default and fail to close as required hereunder, then Seller shall receive and retain the Deposit as and for liquidated damages as its sole and exclusive remedy and Purchaser shall be relieved from all further obligations and liability hereunder or otherwise pertaining to this Agreement. Prior to the exercise by Seller of its rights under this Section 13, Seller shall provide written notice specifying the default to the Purchaser and the Purchaser shall have ten (10) days following receipt of such notice to cure such default (or, if such default occurs within ten (10) days of the date selected by the parties for the Closing Conference, then such cure period shall be five (5) days following receipt of the notice).

SECTION 14. CONDITIONS PRECEDENT. This Agreement is made subject to and contingent upon the conditions precedent hereinafter set forth. In the event any condition precedent contained in this Section is not satisfied, Purchaser shall have the option to either waive such condition or conditions and proceed to Closing or terminate this Agreement, in which latter event the Deposit, together with all interest thereon, shall be returned to Purchaser.

(A) Purchaser determining, in its sole discretion, within ninety (90) days after the Effective Date, that the Property constitutes an economically feasible and sound investment.

(B) Purchaser determining within three hundred sixty-five (365) days after the Effective Date ("Permitting period") that all final and non-appealable zoning, site plan, and subdivision approvals necessary for the use of the Property for Purchaser's Intended Use have been granted, run with the Property and will benefit Purchaser after Closing.

(C) Purchaser determining at the time of Closing that (i) the availability and cost of connecting to the utilities necessary or desirable to construct and operate Purchaser's Intended Use on the Property have not, in Purchaser's reasonable and good faith opinion, changed since the Effective Date in a manner that would render Purchaser's Intended Use infeasible or an unsound investment and (ii) the environmental condition of the Property has not adversely changed since the Effective Date.

SECTION 15. RIGHT TO ASSIGN. Purchaser may, prior to the Closing Conference, assign all is right, title and interest in and to this Agreement to any entity which is (whether directly or indirectly) controlled by, controlling or in common control with Purchaser.

SECTION 16. EASEMENTS. In the event an easement or the consent of Seller is required over any other property owned by Seller in order to permit Purchaser to use the Property for Purchaser's Intended Use, Seller shall grant such easement or consent without additional charge to Purchaser. In the event Seller transfers title to such other property, Seller shall assure that the purchaser thereof shall grant such easement or consent without additional charge to Purchaser.

At Closing, Seller shall reserve an easement in the Deed (the "Reserved Easement"). The Reserved Easement shall be for the purpose of providing vehicular and pedestrian access across the Property to Seller's property located to the rear of the Property (such property the "Other Property"). The Reserved Easement shall be appurtenant to the Other Property. Purchaser shall not charge Seller any fees with regard to the reservation of the Reserved Easement, but Seller shall be responsible for all costs and taxes associated with recording the Deed which are in excess of those costs and taxes which would have been applicable had the Deed not contained the reservation of the Reserved Easement. Not later than sixty (60) days after the Effective Date, Purchaser and Seller shall agree on (i) the form and substance of the language to be used in the Deed to reserve the Reserved Easement (the "Language") and (ii) the location of the Reserved Easement. In no event shall the Reserved Easement be located in a location which, in Purchaser's reasonable opinion, would adversely affect Purchaser's Intended Use. The Language shall also specify the use of the Other Property. In the event the parties do not agree on the Language and the location of the Reserved

Easement within the aforesaid 60 day period, Purchaser shall have the right to terminate this Agreement and receive an immediate refund of the Deposit and all interest earned thereon. Once agreed upon, the Language shall be attached hereto as Exhibit C and shall become a part hereof.

SECTION 17. COMMISSIONS AND FEES. Seller represents that it has not dealt with any real estate broker, finder or agent with respect to the Property other than DR Properties, LLC. Seller shall pay any fees or commissions claimed by any real estate broker, agent or finder with whom Seller has dealt with respect to the transaction contemplated by this Agreement including, without limitation, DR Properties, LLC. Seller shall indemnify, defend and hold Purchaser harmless from and against any losses, costs, damages or liabilities whatsoever arising from or in any way related to Seller's breach of the forgoing representation and/or its forgoing covenant to pay fees and commissions. Purchaser represents that it has not dealt with any real estate broker, finder or agent with respect to the Property other than Patrick Mallon of Buildable Sites, LLC. Purchaser shall pay any fees or commissions claimed by any real estate broker, agent or finder with whom Purchaser has dealt with respect to the transaction contemplated by this Agreement including, without limitation, Patrick Mallon of Buildable Sites. Purchaser shall indemnify, defend and hold Seller harmless from any losses, costs, damages or liabilities whatsoever arising from or in any way related to Purchaser's breach of the forgoing representation and/or its forgoing covenant to pay fees and commissions.

SECTION 18. CONDEMNATION. Seller represents that it has not received any notice of any condemnation or eminent domain proceedings against the whole or any part of the Property. If, prior to the Closing, all or any portion of the Property shall be condemned or taken by eminent domain by any competent authority for any public or quasi-public use or purpose (or such condemnation or taking action is commenced or threatened), then, in such event, Purchaser shall have the option to cancel this Agreement or conclude the transaction herein provided for. If Purchaser elects pursuant to such option to cancel this Agreement, then the Deposit, together with interest earned thereon, shall be refunded to Purchaser and this Agreement shall be null and void. If, however, Purchaser elects to conclude this transaction, then there shall be an abatement in the Purchase Price measured by the proceeds of any condemnation award allowed.

SECTION 19. NOTICES. All notices provided for herein shall be deemed to have been properly made three (3) business days after being deposited, postage prepaid, in the U.S. Mail, or one (1) business day after being deposited, all fees paid, with a reputable overnight courier service such as FedEx or UPS for next business day delivery, to the following addresses:

To Purchaser:
Artis Senior Living, LLC
1651 Old Meadow Road, Suite 100
McLean, VA 22102
Attn: President

To Seller:
John H. Sellers
430 Concord Avenue
Lexington, Massachusetts 02421

With a copy to:
Artis Senior Living, LLC
3409 Falling Green Road
Olney, MD 20832
Attn: General Counsel

Each party may change its address for the giving of notices hereunder by giving notice of such change to the other party in accordance with this Section.

SECTION 20: RESTRICTIVE COVENANT. At the Closing Conference, Seller shall execute and deliver restrictive covenants (the "Restrictions") in recordable form to be recorded against and to encumber certain parcels of land which are presently owned by Seller or any entity controlled by Seller ("Seller Parcels") which are located within certain distances of the Property. The Restrictions shall provide that at no time shall any Seller Parcel located within a five (5) mile radius of boundaries of the Property be used for the construction, operation or maintenance of an assisted living facility, or any facility similar in nature to any of the above. In addition, the Restrictions shall provide that no Seller Parcel located within a one-half (1/2) mile radius of the boundaries of the Property shall be used for any industrial use or for any noxious purpose including, without limitation, rendering plants, kennels, billboards, gasoline stations, fast food\convenience stores, uses with a drive-in window, funeral homes\mortuaries, cemeteries, warehouses (mini or otherwise), junkyards, utility substations, waste recovery facilities, transfer or handling facilities, fuel storage or auto related uses (including, without limitation, sales, service or repair). The Restrictions shall run with and bind the restricted parcels for a period of fifty (50) years after their recordation and thereafter for successive periods of ten (10) years unless terminated by the recordation of a document signed by all of the then owners of the restricted parcels and the then owners of the Property. The Restrictions shall be enforceable both at law and in equity by the owner(s) of all or a portion of the Property. Seller further agrees that the restricted parcels shall be subject to all of the forgoing Restrictions during the executory period of this Agreement. Notwithstanding anything to the contrary contained in this Section, Seller shall have the right to use the property owned by him to the rear of the Property for agricultural purposes or other purposes not prohibited in this paragraph.

SECTION 21. APPROVALS. Purchaser will act in good faith and in a reasonable manner in pursuing satisfaction of the conditions set forth in Section 14(B) hereof. Purchaser will use good faith and reasonable efforts to submit (i) a preliminary plan to the Planning Board of the Town of Lexington showing Purchaser's Intended Use of the Property, and (ii) a notice of intent with the Conservation Commission of the Town of Lexington seeking an order of conditions regarding construction of Purchaser's Intended Use on the Property. Purchaser will make good faith and reasonable efforts to be heard at the Planning Board or Conservation Commission meeting next following the filing of any and all applications by Purchaser. Notwithstanding the foregoing, Purchaser shall have no obligation to make submissions in accordance with this Section 21 if doing so would be contrary to rules, orders or procedures adopted by the authorities having jurisdiction or requests made by them. Purchaser agrees to promptly deliver to Seller

copies of all notices, plans and other communications sent by Purchaser to governmental agencies or received from them by Purchaser in connection with its seeking approvals to construct Purchaser's Intended Use on the Property. Purchaser shall be solely responsible for all costs associated with pursuing the satisfaction of the conditions precedent set forth in Section 14(B) hereof.

SECTION 22. MISCELLANEOUS.

(A) This Agreement sets forth all promises, agreements, conditions, inducements and understandings between and among the parties and there are no promises, agreements, conditions, inducements, warranties, representations, oral or written, express or implied, between them, other than as herein set forth. This Agreement shall not be modified or amended in any manner except by an instrument in writing executed by the parties. All of the Exhibits attached hereto are hereby made a part hereof.

(B) The headings contained in this Agreement are for convenience and reference only, and in no way modify, interpret or construe the meaning of the parties.

(C) Each term, agreement, covenant, condition, representation and warranty herein made shall survive the Closing. All provisions that are to be performed or apply to circumstances subsequent to the Closing shall likewise survive the Closing.

(D) This Agreement shall be construed and enforced in accordance with the laws of the State in which the Property is located. If any provision of this Agreement is determined to be illegal or unenforceable, such determination shall not affect the remaining terms of this Agreement.

(E) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument.

(F) Each of the parties shall execute such other documents as may be necessary to carry out the intent as well as comply with the provisions of this Agreement.

(G) This Agreement shall be binding upon and inure to the benefit of the respective parties and their heirs, executors, personal representatives, successors and assigns.

(H) A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two and the singular includes the plural and vice versa, unless the context otherwise requires. If any party is made up of more than one person or entity, then all such persons and entities shall be included jointly and

severally, even though the defined term for such party is used in the singular in this Agreement.

(I) The recitals set forth at the beginning of this Agreement are hereby made an integral part of this Agreement.

(J) At the Closing Conference Seller shall execute and deliver an Affidavit satisfying the requirements of Section 1445 of the Internal Revenue Code of 1986, as amended.

(K) If in calculating the date for any event hereunder, the date shall, by reason of the provisions of this Agreement, fall on a Saturday, Sunday, or day on which banks are closed in the State of Maryland, then the date shall be in the next succeeding business day.

(L) The parties agree that they will cooperate with each other to effectuate a like kind exchange under Section 1031 of the Internal Revenue Code provided that the cooperating party does not incur any additional liability in doing so and that the Closing is not delayed. The exchanging party shall indemnify, defend and hold the cooperating party harmless from and against any and all losses, costs, expenses, attorneys' fees and liabilities whatsoever arising from or related to such exchange.

(M) No waiver by a party of any provision of this Agreement shall be considered a waiver of any other provision or any subsequent breach of the same or any other provision, including the time for performance of any such provision. Any waiver by a party of any provision of this Agreement shall be effective only if made in writing and duly executed by the party.

(N) Seller shall not enter into or entertain any negotiations, discussions, or offers to purchase with any person not a party to this Agreement with respect to the sale, leasing, conveyance, or other transfer of the Property, or any portion thereof, as long as this Agreement is in effect.

(O) In the event Purchaser terminates this Agreement for reasons other than Seller's default, it shall, unless contractually prohibited from doing so, promptly deliver to Seller the results of any tests and studies done on the Property by or at the request of Purchaser along with any nonproprietary plans and drawings. Plans and/or drawings depicting or in any way related to the layout or design of Purchaser's building to be constructed on the Property shall for all purposes deemed to be proprietary.

SECTION 23. ACCEPTANCE. Should this Agreement not be accepted by Seller and a fully executed original received by Purchaser on or before April 23, 2013, it shall expire and be of no effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement personally or by and through their duly authorized officers and set their seals hereto.

PURCHASER:

ARTIS SENIOR LIVING, LLC

WITNESS:

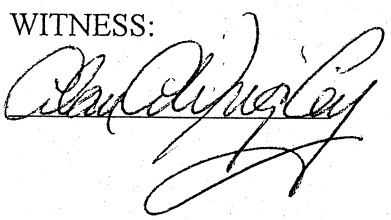
_____

By:_____(Seal)
Donald E. Feltman
President & CEO

Date:_____

SELLER:

WITNESS:



_____(Seal)
John H. Sellers

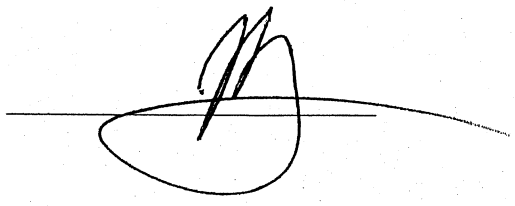
Date: 4/17/13

IN WITNESS WHEREOF, the parties hereto have executed this Agreement personally or by and through their duly authorized officers and set their seals hereto.

PURCHASER:

ARTIS SENIOR LIVING, LLC

WITNESS:



By: Donald E. Feltman (Seal)
Donald E. Feltman
President & CEO

Date: 4/17/13

SELLER:

WITNESS:

_____ (Seal)
John H. Sellers

Date: _____

EXHIBIT A

(The Property)

Approximately 5.39 acres of land located at and commonly known as 430 Concord Avenue in Lexington, MA, also shown on Assessor's Maps 10/8/1 and 10/8/2.

Together with all appurtenances and improvements thereto.

AMENDMENT TO PURCHASE AGREEMENT

THIS AMENDMENT made as of the 1st day of January 2014, is made by and between Artis Senior Living, LLC, a Delaware limited liability company (hereinafter referred to as "Purchaser") and John H. Sellars (hereafter referred to as "Seller").

WHEREAS, Purchaser and Seller entered into a Purchase Agreement (the "Agreement") for the purchase and sale of approximately 5.39 acres of land commonly known as 430 Concord Avenue , Lexington, Massachusetts (the "Property"); and

WHEREAS, the parties now desire to amend the Agreement as hereinafter set forth.

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

1. The Seller's name in the Agreement is incorrectly spelled "John H. Sellers". The parties agree that "John H. Sellars" shall be substituted for each such incorrectly spelled reference in the Agreement to the Seller's name.

2. The reference in the first paragraph of the Agreement to "a single man" is hereby deleted.

3. The parties agree that the Agreement has been binding on them in accordance with its terms since April 18, 2013 (the "Binding Date").

4. The parties have determined that the Town of Lexington (the "Town") may have an option to purchase the Property pursuant to the provisions of Section 61A of the General Laws of Massachusetts (the "Option"). Due to the existence of the Option, the parties agree that the Effective Date shall be that date which is thirty (30) days prior to the date upon which the Seller delivers to Purchaser evidence satisfactory to Purchaser in the exercise of its reasonable discretion that (a) the Town has waived its right to exercise the Option or (b) that the Option is no longer of any force or effect.

5. The term "Effective Date" is hereby deleted and the term "Binding Date" is hereby substituted in its place in Section 3 and in Section 5 of the Agreement.

6. Capitalized terms used but not defined herein shall be deemed to have the meanings given to them in the Agreement.

7. Except as modified hereby, the Agreement shall remain unchanged and in full force and effect and the parties hereby ratify and confirm the same.

8. The Whereas clauses hereof are hereby made an integral part hereof.

9. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same instrument.

10. Executed copies hereof bearing the signatures of one or more of the parties hereto and which are delivered by fax, email or other electronic means shall be deemed to be originals for all purposes.

IN WITNESS WHEREOF, the parties hereto have executed this instrument by and through their duly authorized representatives and set their seals hereto.

PURCHASER:

ARTIS SENIOR LIVING, LLC

By: _____ (Seal)
Donald E. Feltman
President & CEO

SELLER:

By: _____ (Seal)
John H. Sellars