

LAND USE RESTRICTION AGREEMENT¹

By and between

BANK OF OKLAHOMA, N.A.,
the Trustee,

and

RIDGEVIEW ASSISTED LIVING, LLC,
the Lessee

Pertaining to

\$4,910,000 The Medical Clinic Board of the City of Hoover First Mortgage
Healthcare Facility Revenue Bonds
(Ridgeview Assisted Living, LLC Project), Series 2009A

Dated as of September 1, 2009

The interest of The Medical Clinic Board of the City of Hoover in this Land Use Restriction Agreement and all amounts receivable hereunder (except the rights of The Medical Clinic Board of the City of Hoover to receive notices, to give consents, notices and approvals, and to enforce all of its express rights hereunder, without limiting the obligations of the Trustee with respect thereto) has been assigned to Bank of Oklahoma, N.A., as Trustee under the Trust Indenture, dated as of September 1, 2009, by The Medical Clinic Board of the City of Hoover.

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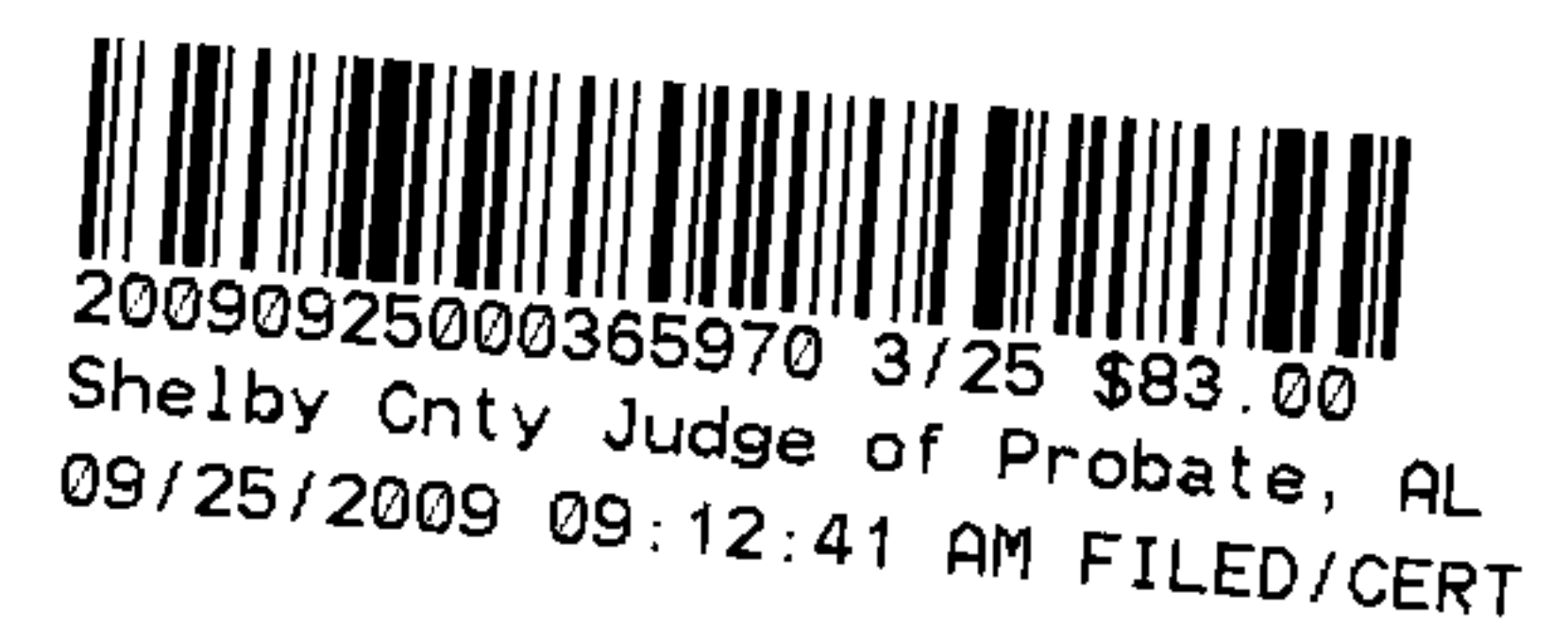
LAND USE RESTRICTION AGREEMENT

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LAND USE RESTRICTION AGREEMENT

THIS LAND USE RESTRICTION AGREEMENT (this "Restriction Agreement") is dated as of September 1, 2009, by and between **BANK OF OKLAHOMA, N.A.**, Tulsa, Oklahoma (the "Trustee") and **RIDGEVIEW ASSISTED LIVING, LLC**, a Georgia limited liability company (together with its successors and assigns permitted hereunder, the "Lessee").

W I T N E S S E T H:

WHEREAS, pursuant to Section 11-58-1, *et seq.* of the Code of Alabama (1975), as amended (the "Act") and resolution adopted by The Medical Clinic Board of the City of Hoover (the "Issuer") on September 12, 2008 (the "Resolution") the Issuer authorized the issuance of its First Mortgage Healthcare Facility Revenue Bonds (Ridgeview Assisted Living, LLC Project), Series 2009A (the "Bonds"); and


WHEREAS, the Bonds will be issued pursuant to the Act, the Resolution and a Trust Indenture, dated as of September 1, 2009 (the "Indenture"), between the Issuer and the Trustee; and

WHEREAS, the Issuer will apply the proceeds from the sale of the Bonds to: (i) the Lessee's costs of acquiring and renovating of a seventy-seven (77)-unit assisted living facility known as Ridgeview Assisted Living, located at 700 Corporate Ridge, Hoover, Alabama (Shelby County) 35242 (the "Facility") (as more particularly described in the Security Agreement); (ii) the Lessee's acquisition of additional furniture and fixtures for use at the Facility; (iii) the funding of certain funds and accounts established under the Indenture; and (iv) the payment of certain costs of issuance of the Bonds, such Project to be financed through the Issuer for the Lessee (collectively, the "Project");

WHEREAS, the Facility will be occupied at least partially by "individuals of low or moderate income" within the meaning of Section 142(d) of the Code;

WHEREAS, pursuant to the Lease Agreement between the Issuer and the Lessee, dated as of September 1, 2009, and assigned to the Trustee pursuant to the Indenture (the "Agreement"), the Lessee has promised to pay lease payments to the Issuer (the "Lease Payment Obligation");

NOW, THEREFORE, for and in consideration of the mutual covenants and representations hereinafter contained, the parties hereto agree as follows:


20090925000365970 4/25 \$83.00
Shelby Cnty Judge of Probate, AL
09/25/2009 09:12:41 AM FILED/CERT

ARTICLE 1 DEFINITIONS

Section 1.1. Definitions . All words and phrases defined in the Indenture shall have the same meanings for the purposes of this Restriction Agreement. In addition to the words and terms defined elsewhere herein, the following words and phrases shall have the following meanings:

"Bonds" means the \$4,910,000 The Medical Clinic Board of the City of Hoover First Mortgage Healthcare Facility Revenue Bonds (Ridgeview Assisted Living, LLC Project), Series 2009A.

"Code" means the Internal Revenue Code of 1986, as amended. Reference herein to any specific provision of the Code shall be deemed to include any successor provision of the Code to the extent such successor provision is applicable to the Bonds.

"Event of Default" means any event described as an event of default in Section 4.1 hereof and which has continued beyond any applicable notice or grace period.

"Facility" means the Land, the housing facilities and related equipment, improvements and amenities consisting of a seventy-seven (77)-unit assisted living facility known as Ridgeview Assisted Living, located at 700 Corporate Ridge, Hoover, Alabama (Shelby County) 35242, owned by the Issuer and leased to the Lessee pursuant to the Agreement.

"HUD" means the United States Department of Housing and Urban Development, or any successor thereto.

"Income Certification" means each of the tenant income certificates which the Lessee is required to obtain prior to the commencement of occupancy by such Low- or Moderate-Income Tenant from, and thereafter to request annually from, each Low- or Moderate-Income Tenant in accordance with the requirements of Section 3.2 of this Restriction Agreement and set forth in Exhibit B hereto.

"Land" means the real property described in Exhibit C attached hereto.

"Low- or Moderate-Income Tenants" means persons and families within the meaning of the term "individuals of low or moderate income," as used in Treasury Regulation §1.103-8(b)(8)(v) and as modified by Proposed Treasury Regulations 1.103-8(b)(8)(v), i.e., individuals or families having income and as determined under Section 142(d) of the Code, which are equal to or less than the income limit for a "very low-income" family of the same size, as determined by the Department of Housing and Urban Development for the Shelby County, Alabama PMSA under section 8 of the United States Housing Act of 1937.

"Permitted Encumbrances" means those certain Permitted Encumbrances defined in the Agreement.

"Qualified Bond Counsel" means an attorney or firm of attorneys selected by the Trustee and of nationally recognized standing with respect to the issuance of bonds by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America.

"Qualified Project Period" means, with respect to the Facility, that period, beginning on the first day following the date of issuance of the Bonds on which at least 10% of the units in the Facility are first occupied, and ending on the latest of (i) the date which is fifteen years after the date on which at least 50% of the units in the Facility are first occupied, (ii) the first day on which no Bonds are outstanding, or (iii) the date on which any assistance provided with respect to the Facility under Section 8 of the United States Housing Act of 1937 terminates.

"Regulations" means the regulations promulgated or proposed by the United States Department of the Treasury pursuant to the Internal Revenue Code of 1986 or the Code, as amended from time to time.

"Security Agreement" means the Mortgage and Security Agreement of the Issuer in favor of the Trustee and joined in by the Lessee, dated as of September 1, 2009, securing the obligations of the Issuer under the Indenture, as such Mortgage is from time to time amended and supplemented.

"State" means the State of Alabama.

The terms **"herein"**, **"hereunder"**, **"hereby"**, **"hereto"**, **"hereof"** and any similar terms refer to this Restriction Agreement; the term **"heretofore"** means before the date of execution of this Restriction Agreement; and the term **"hereafter"** means after the date of execution of this Restriction Agreement.

Section 1.2. Interpretation. Words imparting any gender include all genders. Words importing the singular form shall include the plural and vice versa, unless the context shall otherwise indicate. Words importing persons include firms, partnerships, joint ventures, associations, corporations and other legal entities. References to Articles, Sections and other subdivisions of this Restriction Agreement are the Articles, Sections and other subdivisions of this Restriction Agreement. Reference to "this Article", "this Section", "this subsection", or "this paragraph" shall refer to the particular Article, Section, subsection or paragraph in which the reference appears.

ARTICLE 2

BOND PROCEEDS AND ADDITIONAL LESSEE CONTRIBUTIONS

Section 2.1. Prohibition on Transfer Without Trustee Consent. The Lessee shall not sell, lease, encumber (except for Permitted Encumbrances) or otherwise transfer the Facility, the rents or revenues therefrom or any part thereof without the prior written consent of the Trustee pursuant to the provisions of this Restriction Agreement; provided that the Trustee hereby consents to the leasing of the Facility to residential and allowable commercial tenants in accordance with the requirements hereof.



ARTICLE 3 SPECIAL COVENANTS OF LESSEE

Section 3.1. Residential Rental Property. The Lessee hereby acknowledges and agrees that the Facility is to be owned, managed and operated as a project for "residential rental property" as such term is referred to in Section 142(d) of the Code. To that end, the Lessee hereby makes the following representations and warranties and, until the expiration of the Qualified Project Period or until the Bonds are no longer outstanding, whichever occurs later, the following covenants:

(a) The Facility will be acquired, constructed and equipped for the purpose of providing multifamily residential rental property. The entire Facility shall be owned by the Issuer and leased to the Lessee for federal income tax purposes. The Facility shall be owned, managed and operated as a multifamily residential rental property comprised of a building or structure or several buildings or structures, together with any functionally related and subordinate facilities and no other facilities, in accordance with Section 142(d) of the Code and Sections 1.103-8(b) and 1.103-8(a)(4) of the Regulations, and in accordance with such requirements as may be imposed thereby on the Facility from time to time.

(b) Once available for occupancy, each unit in the Facility has been and will be held available for rental on a continuous basis at all times during the longer of the Qualified Project Period or until the Bonds are no longer outstanding.

(c) The Facility is and will be comprised of similarly constructed dwelling units, each of which contains and shall contain separate and complete facilities for living, sleeping, eating, cooking and sanitation for a single person or a family, including a living area, a sleeping area, bathing and sanitation facilities and cooking facilities equipped with a cooking range, refrigerator and sink, but may be served by centrally located equipment such as heating and air conditioning.

(d) Neither the Facility nor any of the residential units in the Facility will at any time be used on a transient basis, and no portion of the Facility has been or shall be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, nursing home, sanitarium, rest home or trailer park or court. Prior to commencing occupancy in any unit in the Facility each tenant shall execute a written lease which shall be for a term of at least six (6) months.

(e) Subject, in all events, to the occupancy requirements of Section hereof, all of the units will be rented or available for rent on a continuous basis to members of the general public, and the Lessee will not give preference to any particular class or group in renting the dwelling units in the Facility, except to the extent necessary to ensure the Low- or Moderate-Income Tenants will have equal access to and enjoyment of all common facilities of the Facility; provided, however, that an insubstantial number of dwelling units in the Facility may be occupied by maintenance, security or managerial employees of the Lessee or its property manager, which employees are reasonably necessary for operation of the Facility. The Facility is and shall be located entirely within the territorial boundaries of Shelby County, Alabama. Any functionally related and subordinate facilities (e.g., parking areas, swimming pool, tennis courts, etc.) which are included as part of the Facility will be made available to all tenants on an equal basis. Fees will only be charged with respect to the use thereof if the charging of fees is customary for the use of such facilities at similar residential rental



properties in the surrounding area. In any event, any fees charged will not be discriminatory or exclusionary as to the Low- or Moderate-Income Tenants.

(f) The Facility is and shall be located on a single tract of land or on two (2) or more contiguous tracts of land, and all of the buildings, structures and facilities which are part of the Facility do and shall comprise a single geographically and functionally integrated project for residential rental property, as evidenced by the ownership, management, accounting and operation of the Facility. The Facility does and shall consist of one or more discrete edifices or other man-made construction, each consisting of an independent foundation, outer walls and roof, all of which are and will be owned by the same person for federal tax purposes, located on a common tract of land or two (2) or more tracts of land which are contiguous except for being separated by a road, street, stream or other similar property, and financed by the Loan or otherwise pursuant to a common plan of financing, and which will consist entirely of:

(i) Units which are similar in quality and type of construction and amenities; and

(ii) Facilities functionally related and subordinate in purpose and size to property described in (i) above, e.g., parking areas, laundries, swimming pools, tennis courts and other recreational facilities (none of which may be unavailable to any person because such person is a Low- or Moderate-Income Tenant) and other facilities which are reasonably required for the Facility, e.g., heating and cooling equipment, trash disposal equipment or units for residential managers or maintenance personnel.

(g) The Lessee has no present plan, nor does there exist any contractual arrangement, formal or informal, to convert the Facility to any use other than use as residential rental property.

(h) No part of the Facility has been or will at any time be owned or used by a cooperative housing corporation.

(i) The Facility does not and will not include a unit in a building where all units in such building are not also included in the Facility.

Section 3.2. Low- or Moderate-Income Tenants. To the end of satisfying the requirements of Section 142(d) of the Code, the Lessee hereby represents and warrants as follows, and agrees and covenants as follows for the period specified in paragraph hereof:

(a) At all times during the Qualified Project Period, at least 20% of the completed dwelling units in the Facility will be occupied or made available for occupancy by Low- or Moderate-Income Tenants, provided however, that during the initial rent-up period (i.e, the period commencing with the date on which at least 10% of the dwelling units are first occupied until the time each of the dwelling units has been occupied at some time) at least 20% of the occupied dwelling units must be occupied by Low- or Moderate-Income Tenants. For purposes of complying with these requirements, any dwelling unit occupied by an individual or family who is a Low- or Moderate-Income Tenant at the commencement of occupancy shall continue to be treated as if occupied by a Low- or Moderate-Income Tenant even though such individual or family subsequently ceases to be a Low- or Moderate-Income Tenant. Moreover, if a unit is vacated by an individual or family who qualified as a Low- or Moderate-Income Tenant, such dwelling unit shall be treated as occupied by a Low- or



Moderate-Income Tenant until reoccupied (other than for a temporary period of not more than 31 days) at which time the character of the unit shall be redetermined. The Lessee will advise the Trustee in writing of the leasing of units to Low- or Moderate-Income Tenants and any revision thereof. The units so leased shall have substantially the same equipment and amenities as the other units in the Facility. All dwelling units will be occupied by or held available for rental only to members of the general public, without regard to race, creed, religion, national origin or sex.

(b) The Lessee shall obtain from each Low- or Moderate-Income Tenant, at the time of such tenant's initial occupancy in the Facility and the Lessee shall annually request that each Low- and Moderate- Income Tenant deliver to it within sixty (60) days of the end of the calendar year, and maintain on file executed original sworn and notarized Income Certifications from each Low- or Moderate- Income Tenant dated immediately prior to the initial occupancy of such tenant in the Facility (or if obtained dated the end of such calendar year, as the case may be), in the form and containing such information as may be required by Section 142(d) of the Code (initially in the form attached as Exhibit B hereto, as the same may be from time to time amended on the advice of Qualified Bond Counsel), or in such other form and manner as may be required by the Code and the Regulations.

(c) The Lessee shall maintain materially complete and accurate records pertaining to the dwelling units occupied or to be occupied by Low- or Moderate-Income Tenants, and the incomes of (to the extent obtained pursuant to Section and rentals charged to Low- or Moderate-Income Tenants residing in the Facility, and permit any duly authorized representative of the Trustee, the Issuer, the Department of the Treasury or the Internal Revenue Service to inspect the books and records of the Lessee pertaining to the incomes and the Income Certifications of Low- or Moderate-Income Tenants residing in the Facility upon reasonable notice and at reasonable times.

(d) Within ten (10) days after the end of each calendar month (but as to items and below, such report shall only be required quarterly), the Lessee shall render to the Trustee a compliance certificate executed by the Lessee in the form attached as Exhibit A hereto, stating, among other matters, the dwelling units of the Facility which were occupied by Low- or Moderate-Income Tenants during such period, together with photocopies of all Income Certifications of Low- or Moderate-Income Tenants of the Facility not previously furnished to the Trustee, that it has no knowledge that any material default has occurred in the observance of its covenants contained in this Restriction Agreement, and that no event has occurred in connection with the operation of the Facility which has caused or will cause the Facility to cease to materially meet the requirements of this Restriction Agreement. In the event the Lessee is unable to deliver such compliance certificate, the Lessee shall furnish to the Trustee in writing a detailed explanation of the reasons for such non-compliance.

(e) The provisions of this Section relating to Low- or Moderate-Income Tenants shall terminate upon the expiration of the Qualified Project Period, and the other provisions of this Section shall terminate upon the last to occur of the expiration of the Qualified Project Period or on the first day when no Bonds remain Outstanding under the Indenture.

(f) Monthly rental charges for units occupied or set aside for occupancy by Low- or Moderate-Income Tenants shall not exceed 1/12 of 30% of the income limit applicable to Low- or Moderate-Income Tenants or such other amount as allowed or required by law.

(g) The distribution of units occupied or set aside for occupancy by Low- or Moderate-Income Tenants among different-sized units in the Facility shall reflect the same percentage distribution as the number of different sized units bears to the total number of units, provided that greater percentage of the Low- or Moderate-Income Tenant units than would otherwise be required may be allocated to larger units.

(h) The Lessee shall file with the Trustee and the Issuer, on the first day of each month, copies of the Income Certifications specified in Section hereof obtained by the Lessee during the previous month and annually within thirty (30) days of the end of each calendar year, a certificate, to the knowledge of the Lessee, representing that the provisions contained in Section hereof have been satisfied for the preceding calendar year.

(i) The Lessee shall prepare and submit to the Trustee and the Issuer, on the first day of each quarter, the monthly rent rolls for the Facility during the previous quarter.

(j) The Lessee agrees that it shall include as a tenant covenant within each Low- or Moderate-Income Tenant's lease an obligation on the part of the tenant to furnish Income Certifications in compliance with subsection hereof.

(k) The Lessee agrees that all tenant lists, applications, and waiting lists relating to the Facility shall at all times be kept separate and identifiable from any other business of the Lessee which is unrelated to the Facility and shall be maintained in a reasonable condition for proper audit and subject to examination during business hours upon reasonable notice by representatives of the Issuer and the Trustee. Failure to keep such lists and applications or to make them available to the Issuer or the Trustee will be a default hereunder.

(l) All dwelling units have been and shall be occupied by or held available for rental only to members of the general public, without regard to race, creed, religion, national origin or sex.

Section 3.3. Covenant of Lessee Regarding Tax-Exempt Status of the Bonds. The Lessee hereby represents, warrants, covenants and agrees as follows:

(a) The Lessee will comply with the provisions of the Code applicable to the Bonds applicable to it and will not take any action or fail to take any action which would cause the interest on the Bonds to lose the exclusion from gross income under Section 103(a) of the Code.

(b) Upon the request of the Issuer or the Trustee, the Lessee will take such action or actions as may be reasonably necessary in a Qualified Bond Counsel's Opinion, to comply fully with all provisions of the Act which relate, and all rules, rulings, policies, procedures, Regulations or other official statements promulgated, proposed or made by the Department of the Treasury under the Code which relate, to maintenance of the exclusion from gross income of interest on the Bonds.

(c) The Lessee hereby covenants to include (by incorporation by reference or verbatim) the requirements and restrictions contained in this Restriction Agreement in any deed and other documents transferring any interest in the Facility to another to the end that such transferee has notice of, and is bound by such restrictions to the extent and for the period required thereby and to obtain the agreement from any transferee to so abide.

Section 3.4. Covenant of Trustee Regarding Tax-Exempt Status of the Bonds. The Trustee hereby covenants as follows:

(a) The Trustee shall not knowingly fail to comply with the provisions of the Code applicable to the Bonds and will not knowingly take any action or knowingly fail to take any action which would cause the interest on the Bonds to lose the exclusion from gross income under Section 103(a) of the Code.

Section 3.5. Lessee To Maintain Its Existence. The Lessee agrees to maintain its existence as a limited liability company duly organized under the laws of the State of Georgia and qualified to transact business under the laws of the State.

Section 3.6. Lessee to Remain Qualified in State and Appoint Agent. If required by laws of the State, the Lessee will remain duly qualified to transact business in the State and will maintain an agent in the State on whom service of process may be made in connection with any actions against the Lessee.

Section 3.7. Covenants To Run With the Land. The covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Land and, except as provided in Section 5.9 hereof, shall pass to and be binding upon the Lessee, its heirs, assigns and successors in title to the Land or the Facility; provided, however, that upon the termination of this Restriction Agreement in accordance with the terms hereof said covenants, reservations and restrictions shall expire. Except as provided in Section hereof, each and every contract, deed or other instrument hereafter executed covering or conveying the Land or the Facility or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instrument. If a portion or portions of the Facility are conveyed, all of such covenants, reservations and restrictions shall run to each portion of the Facility.

ARTICLE 4 EVENTS OF DEFAULT AND REMEDIES

Section 4.1. Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default under this Restriction Agreement:

(a) If notice is given to the Lessee by the Trustee or the Issuer that the Lessee has failed to comply with or to perform any of the covenants, conditions or provisions of this Restriction Agreement which apply to the Lessee, and, in any such case, the passage of thirty (30) days from the date of such notice during which time the Lessee shall be entitled to cure any such failure to comply (or such longer period of time if permitted under the Agreement or the Mortgage thereafter grants its permission for such longer period in writing so long as the Lessee commences cure within such 30-day period and after commencement thereof diligently continues such cure to completion). Notwithstanding the foregoing, in the case of a failure to comply with the requirements of Sections 3.1, 3.2 or 3.3 hereof, such breach shall not constitute an Event of Default if within thirty (30) days after the date of such notice the Trustee receives an opinion of Qualified Bond Counsel stating that such failure or Event of Default does not produce a material risk that interest on the Bonds will become includable in the gross income for federal income tax purposes of the recipient thereof (except respecting

Bonds owned by a "substantial user" of the Facility or a "related person"), or such failure or Event of Default can be remedied with the effect of permitting the interest on the Bonds to continue to be excludable from gross income for purposes of federal income taxation and such failure or Event of Default is so remedied within the period of time determined by Qualified Bond Counsel to be necessary to permit interest on the Bonds to continue to be excludable from gross income for purposes of federal income taxation (except respecting Bonds owned by a "substantial user" of the Facility or a "related person", and such failure or Event of Default does not cause a violation of the Act, the Indenture or the Resolution by the Trustee.

Section 4.2. Remedies for Failure to Perform.

(a) Upon the occurrence of an Event of Default specified in Section above, the Trustee may exercise one or more of the following remedies subject in all respects to the provisions relating thereto in the Indenture:

(i) through its duly authorized agents, have access to and inspect, examine and make copies of, the books, records and accounts of the Lessee;

(ii) upon any required court approval, assume possession and management of the Facility;

(iii) petition a court of competent jurisdiction for the appointment of a receiver to take possession of and manage and operate the Facility in conformity with the provisions of this Restriction Agreement;

(iv) take whatever action at law or in equity may appear necessary or desirable to enforce observance or performance of any covenant, condition or agreement of the Lessee under this Restriction Agreement and to collect the amounts then due and thereafter to become due consistent with the obligations of the Lessee under this Restriction Agreement; or

(v) exercise any remedy available to the Trustee or the Issuer hereunder.

(b) Upon the receipt of notice of noncompliance pursuant to Section hereof, the Trustee may but need not take one or more of the following actions as it so reasonably determines to be necessary or appropriate to protect the interests of the Bondholders hereunder:

(i) notify the Lessee that with the passage of time the noncompliance may result in an Event of Default; and

(ii) direct the Lessee to take such steps as necessary to correct the noncompliance in a timely fashion.

Section 4.3. Discontinuance of Proceedings. In case any proceeding taken by the Issuer or the Trustee on account of any failure to perform under this Restriction Agreement shall have been discontinued or determined adversely to the Issuer or the Trustee, then and in every case the Issuer, the Trustee and the Lessee shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies and powers of the Issuer and the

Trustee shall continue as though no such proceeding had been taken, except with respect to any final and binding determination rendered in such proceeding.

Section 4.4. Remedies Cumulative. No remedy conferred upon or reserved to the Issuer or the Trustee by this Restriction Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Restriction Agreement or the Indenture or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any failure to perform under this Article shall impair any such right or power or shall be construed to be a waiver thereof. In order to entitle the Issuer or the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice other than as otherwise specified in this Restriction Agreement.

ARTICLE 5 MISCELLANEOUS

Section 5.1. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered to the addressee by registered mail, postage prepaid, addressed as follows:

If to the Issuer: The Medical Clinic Board of the City of
 Hoover
 c/o Allen Pate
 City of Hoover, Alabama
 100 Municipal Drive
 Hoover, Alabama 35216

If to the Lessee: Ridgeview Assisted Living, LLC
 c/o Christopher F. Brogdon
 593 Atlanta Street
 Roswell, Georgia 30075

If to the Trustee: Bank of Oklahoma, N.A.
 One Williams Center
 Tulsa, Oklahoma 74192

A duplicate copy of each notice, certificate or other communication given hereunder by the Trustee or the Lessee shall also be given to the Issuer. The parties listed above may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 5.2. Concerning Successors and Assigns. All covenants, agreements, representations and warranties made herein and in the certificates delivered pursuant hereto shall survive the financing herein contemplated and shall continue in full force and effect so long as the obligations hereunder are outstanding. Whenever in this Restriction Agreement any of the parties hereto is referred to, such reference shall be deemed to include the

successors and assigns of such party; and all covenants, promises and agreements by or on behalf of the Lessee and the Trustee which are contained in this Restriction Agreement shall bind and inure to the benefit of their respective successors and assigns.

Section 5.3. Governing Law. This Restriction Agreement and the exhibits attached hereto shall be construed in accordance with and governed by the laws of the State and, where applicable, the laws of the United States of America.

Section 5.4. Amendments; Waivers. This Restriction Agreement may be amended only by an instrument in writing executed and acknowledged on behalf of the Trustee and the Lessee in such manner as the instrument may be recorded. No waiver by the Trustee in any particular instance of any event of default or required performance by the Lessee and no course of conduct of the parties or failure by the Trustee to enforce or insist upon performance of any of the obligations of the Lessee under this Restriction Agreement at any time shall preclude enforcement of any of the other terms of this Restriction Agreement or the Loan thereafter.

Any provision of this Restriction Agreement requiring the consent or approval of the Trustee for the taking of any action or the omission of any action requires such consent by the Trustee in writing signed by a fully authorized officer of the Trustee. Any such consent or approval, unless it expressly states otherwise, is limited to the particular action or omission referred to therein and does not apply to subsequent similar actions or omissions.

Notwithstanding the foregoing, this Restriction Agreement shall be amended to reflect changes in Section 142(d) of the Code, the Regulations and any revenue rulings promulgated thereunder, or in the interpretation thereof.

Section 5.5. Further Assurances and Corrective Instruments. The Trustee and the Lessee agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of performance required by a party to this Restriction Agreement.

Section 5.6. Captions. The section headings contained herein are for reference purposes only and shall not in any way affect the meaning or interpretation of this Restriction Agreement.

Section 5.7. Severability. In the event any provision of this Restriction Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision thereof.

Section 5.8. Counterparts. This Restriction Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

Section 5.9. Effective Date and Term. This Restriction Agreement shall become effective upon its execution and delivery by the parties hereto, shall be effective and remain in full force from the date hereof, and, subject to the provisions hereof, shall expire on the latest of the expiration of the Qualified Project Period or the first date on which none of the Bonds remain outstanding or satisfaction in full of the Loan. Notwithstanding the preceding

sentence, the Lessee's obligations set forth herein shall expire on the later of (i) the first date on which none of the Bonds remains Outstanding, or (ii) satisfaction in full of the Loan. Notwithstanding the foregoing, this Restriction Agreement shall automatically terminate in the event of foreclosure or transfer by deed in lieu of foreclosure, and further provided that this Restriction Agreement shall terminate in the event of any involuntary noncompliance with the provisions of this Restriction Agreement caused by fire, seizure, requisition, change in a federal law or an action of a federal agency that prevents the Trustee from enforcing the provisions hereof, or condemnation or a similar event, but only if (i) within a reasonable period thereafter, the Bonds are retired or (ii) the proceeds received as a result of such event are used to finance a development that complies with the provisions hereof and any other applicable requirements of the Code and the Regulations. In the case of foreclosure or transfer of title by deed in lieu of foreclosure or similar event, such termination will cease to be in effect if, at any time during the remainder of the Qualified Project Period, the Lessee, any subsequent obligor under the or a "related person" (as defined in Section 147(a)(2) of the Code) obtains an ownership interest in the Facility for federal tax purposes. Notwithstanding any other provision in this Restriction Agreement, all restrictions on the operation and occupancy of the Facility contained in this Restriction Agreement which are not necessary, in the opinion of Qualified Bond Counsel, to maintain the exclusion from gross income of interest on the Bonds for purposes of federal income taxation, shall terminate when either the Bonds or the Loan has been paid in full.

Section 5.10. No Liability of Officers. No recourse under or upon any obligation, covenant, or agreement or in any of the Bonds, or under any judgment obtained against the Trustee, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, shall be had against any incorporator, member, director or officer, as such, past, present, or future, of the Trustee, either directly or through the Trustee, or otherwise, for the payment for or to the Trustee or any receiver thereof, or for or to the holder of any Bonds, of any sum that may be due and unpaid by the Trustee upon any of the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such incorporator, member, director or officer, as such, to respond by reason of any act or omission on his part or otherwise, for the payment for or to the Trustee or any receiver thereof, or for or to the holder of any Bonds, of any sum that may remain due and unpaid upon the Bonds or any of them, is hereby expressly waived and released as a condition of and consideration for the execution of this Restriction Agreement and the issuance of the Bonds.

Section 5.11. Recording and Filing. The Lessee shall cause this Restriction Agreement and all amendments and supplements hereto to be recorded and filed in the conveyance and real property records of the county in which the Facility is located and in such other places as the Issuer and the Trustee may reasonably request. The Lessee shall pay all fees and charges incurred in connection with any such recording.

Section 5.12. Modification of Tax Covenants. To the extent any amendments, modifications or changes to the Regulations, the Code shall, in a Qualified Bond Counsel's Opinion addressed to the Trustee and filed with the Lessee, impose requirements upon the ownership, occupancy or operation of the Facility which require observance and/or compliance to maintain the exclusion from gross income for purposes of Federal income taxation different from those imposed by the Regulations, the Code and stated herein, this Restriction Agreement shall be amended and modified in accordance with such requirements. The parties hereto agree to execute, deliver and record, if applicable, any and all documents or

instruments reasonably necessary in the opinion of and in the form approved by Qualified Bond Counsel to effectuate the intent of this Section.

Section 5.13. Burden and Benefit. The Trustee and the Lessee hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the Land in that the Lessee's legal interest in the Land and the Facility is rendered less valuable thereby. The Trustee and the Lessee hereby further declare their understanding and intent that the benefit of such covenants touch and concern the Land by enhancing and increasing the enjoyment and use of the Land and the Facility by Low- or Moderate-Income Tenants to the extent set forth herein, the intended beneficiaries of applicable covenants, reservations and restrictions as set forth herein, and by furnishing the public purposes for which the Bonds were issued. The provisions hereof are imposed upon and made applicable to the Land and shall run with the Land and shall be enforceable against the Lessee or any other person or entity that has or had an ownership interest in the Facility at the time of such violation or attempted violation.

Section 5.14. Uniformity; Common Plan. The covenants, reservations and restrictions hereof shall apply uniformly, in accordance with their terms, to the entire Facility.

Section 5.15. Notice of Noncompliance. As soon as is reasonably possible, the Lessee shall notify the Trustee and the Issuer of the existence of any situation or the occurrence of any event of which the Lessee has knowledge, the existence or occurrence of which would violate materially any of the provisions of this Restriction Agreement or cause the interest on the Bonds to lose the exclusion from gross income for purposes of federal income taxation.

Section 5.16. Reliance; Compliance. The Trustee and the Lessee hereby recognize and agree that the representations and covenants set forth herein may be relied upon by all persons interested in the legality and validity of the Bonds and in the exclusion from gross income for federal income tax purposes of the interest on the Bonds. In performing their duties and obligations hereunder, the Trustee may rely upon statements and certificates of the Lessee and the Low- and Moderate- Income Tenants and upon audits of the books and records of the Lessee pertaining to the Facility. In addition, the Issuer and the Trustee may consult with Qualified Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the Trustee hereunder in good faith and in conformity with such opinion.

Promptly following its receipt thereof, the Trustee will review each Income Certificate and compliance certificate delivered pursuant to this Restriction Agreement in order to determine that each such document is complete and to determine that the percentage set forth in paragraph 2 of the compliance certificate is at least 20%.

Promptly upon determining that any report or certificate submitted to it is incomplete or that the percentage set forth in paragraph 2 of any compliance certificate is less than 20%, the Trustee shall give written notice by certified mail, return receipt requested, of such deficiency or lack of completeness to the Lessee and direct the Lessee to correct or complete the same, as the case may be, within a reasonable period of time thereafter. If the Lessee fails to submit to the Trustee any certification required pursuant to this Restriction Agreement within forty-five (45) days of the time set forth herein, the Trustee shall immediately give written notice of that fact to the Issuer and the Lessee. If any compliance certificate reflects

that the occupancy of the Facility has ceased to meet the requirements of this Restriction Agreement that at least 20% of the units therein be "occupied" or previously occupied by Low- and Moderate-Income Tenants or that the Lessee has not certified on a quarterly basis to the non-occurrence of any of the events described in paragraph (3) of the compliance certificate or that the compliance certificate is incomplete, the Trustee shall immediately give written notice of such fact or facts to the Issuer and the Lessee.

Section 5.17. Survival of Covenants. The parties hereto agree that, notwithstanding anything to the contrary contained herein, the property subject to the Mortgage is subject to the covenants set forth in this Restriction Agreement and said property shall remain subject to such covenants now and after the acquisition of the property through foreclosure proceedings or by any other means, by Issuer as the mortgagee on the Mortgage or any other party, to the extent necessary to preserve the tax-exempt status of the Bonds.

IN WITNESS WHEREOF, the Lessee hereto has executed this Restriction Agreement and caused the corporate seal of the general partner to be affixed hereto and to be attested, all as of the date first set forth above.

(CORPORATE SEAL)

RIDGEVIEW ASSISTED LIVING, LLC

By: [Signature]
Manager

STATE OF GEORGIA)
)
COUNTY OF FULTON)

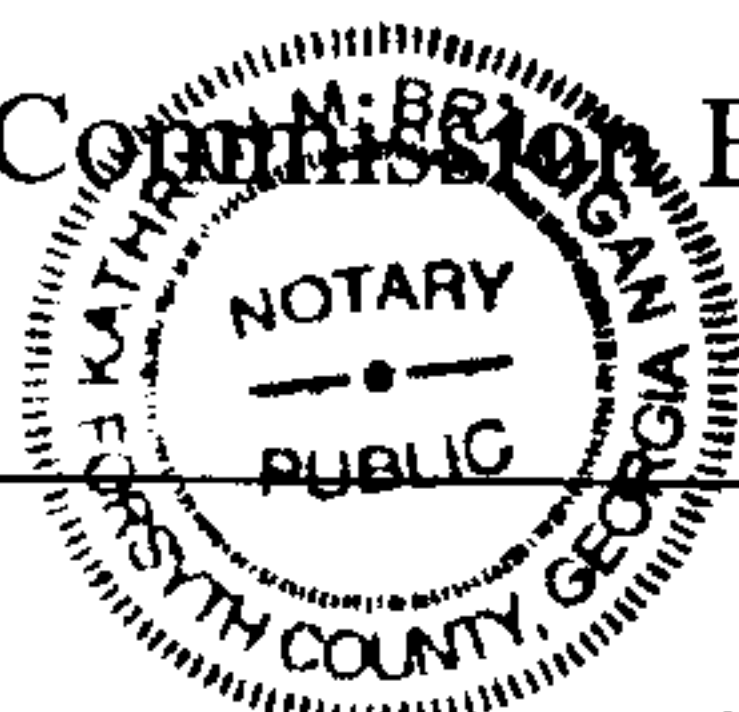
I, the undersigned, a Notary Public in and for said State and County, do hereby certify that Christopher F. Brogdon and n/a, whose names ~~as Manager and Secretary, respectively~~, of Ridgeview Assisted Living, LLC, a Georgia limited liability company, ~~are~~ signed to the foregoing conveyance, and who are known to me and known to be such official~~s~~, acknowledged before me this day that ~~they~~ ^{he is}, in their respective capacities ~~as such official~~, being informed of the contents of the conveyance, and with full authority and of their own free will and accord, voluntarily executed the foregoing Land Use Restriction Agreement for and as the free and unrestrained act of said limited liability company, for the purposes therein named and expressed.

2nd IN WITNESS WHEREOF, I have hereunto set my hand and official seal of office this day of September, 2009.

Kathryn M. Brannan
NOTARY PUBLIC

(SEAL)

My Commission Expires:



My Commission Expires
January 15, 2013

EXHIBIT A

CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

The undersigned (the "Lessee"), the owner of [NAME OF FACILITY] multi-family housing development, has read and is thoroughly familiar with the provisions of the Land Use Restriction Agreement dated as of September 1, 2009 (the "Restriction Agreement") by and between the Lessee and the Trustee and certifies to the best of its knowledge:

1. As of the date of this certificate, the following number of residential units in the Facility (i) are occupied to Low- or Moderate-Income Tenants (as such term is defined in the Agreement) or (ii) were previously occupied by Low- or Moderate-Income Tenants and have been vacant and not re-occupied except for a temporary period of no more than thirty-one (31) days, as indicated:

- (a) Number of units occupied by Low- or Moderate-Income Tenants: _____
- (b) Number of units previously occupied by Low- or Moderate-Income Tenants (vacated and not re-occupied except for a temporary period of no more than thirty-one (31) days) _____
- (c) Total number of residential units in the Facility _____

2. The total number of units occupied or previously occupied by Low- or Moderate-Income Tenants as shown above is ____ % of the total number of units.

3. As of the date of this certificate (and on a quarterly basis pursuant to Section 3.2(d) of the Restriction Agreement), no material default has occurred in the observance of the covenants contained in the Restriction Agreement, and no event has occurred in connection with the operation of the Facility which has caused or will cause the Facility to cease to materially meet the requirements of the Restriction Agreement.

RIDGEVIEW ASSISTED LIVING, LLC

(CORPORATE SEAL)

By: _____
Manager

Attest: _____
Secretary

EXHIBIT B
TENANT INCOME CERTIFICATE
[NAME OF FACILITY]

Name of Tenant (i.e., person whose name appears on the lease):

Address of Apartment: _____

Apartment Number: _____

Some or all of the cost of the apartment development in which you are to lease an apartment was financed by bonds issued for the benefit of the owner. Interest paid on those bonds is intended to be excluded from gross income for purposes of federal income taxation. In order to qualify for that exclusion there are certain requirements which must be met with respect to the apartment building and its tenants. To satisfy one of those requirements, it is necessary for you to provide the information requested in this Income Certificate at the time you sign your lease.

I. ANTICIPATED INCOME

For each person who is expected to occupy the unit at any time during the next twelve months, please provide the following information:

Name	Salary/Wages*	Other Income**	Total Income
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

The Employers of the persons listed above are as follows:

Occupant	Employer	Employer Address	Telephone Number
----------	----------	------------------	------------------

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Provide copies of latest Form 1040s.

*State the gross amount of compensation, before any payroll deductions, including any wages and salaries, bonuses, overtime pay, tips, commissions, or fees anticipated to be received during the next twelve months.

**Other income generally includes income anticipated to be received from any source whatsoever during the next twelve months, including but not limited to:

- (a) the greater of (i) interest, dividends, rental income or other income derived from capital investments or (ii) the value of such investments multiplied by the current passbook savings rate as determined by HUD;
- (b) net income from a profession or operation of a business;
- (c) regular or periodic payments received instead of earnings, such as unemployment compensation, worker's compensation and severance (but does not include lump-sum payments that are received only once);
- (d) periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts;
- (e) periodic and determinable allowances, such as alimony and child support payments and regular contributions or gifts from persons not listed above;
- (f) welfare or public assistance, but if the public assistance payment includes an amount specifically designated for shelter and utilities which is subject to adjustment by the public assistance agency in accordance with the actual cost of shelter and utilities, the amount of public assistance income to be included shall consist of:
 - (1) the amount of the assistance that is not specifically designated for shelter and utilities, plus
 - (2) the maximum amount which the public assistance agency could in fact allow the occupant for shelter and utilities;

(g) for members of the armed forces, all regular pay, special pay and allowances (except special pay for hazardous duty); and

(h) any earned income tax credit to the extent that it exceeds the taxes paid for that year.

Do not include in the amount of other income shown above the following items:

(a) temporary, special or irregular payments you may receive (including gifts);

(b) income earned by children under 18 years of age;

(c) payments received for the care of foster children;

(d) amounts which are specifically for, or in reimbursement of, the cost of medical expenses;

(e) lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and workmen's compensation), capital gains and settlements for personal or property losses;

(f) income of a live-in aide who resides in the apartment to assist an elderly or disabled person;

(g) amounts of educational scholarships paid directly to the student or to the educational institution, and amounts paid by the government to a veteran for use in meeting the costs of tuition, fees, books and equipment; provided that any amounts of such scholarships, or payments to veterans not used for the above purposes which are available for subsistence are to be included in income;

(h) Amounts received under training programs funded by HUD;

(i) Amounts received by a disabled person that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS); or

(j) Amounts received by a participant in other publicly assisted programs which are specifically for out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made to allow participation in a specific program.

II. STUDENTS

(a) Will all of the persons listed above be (or have they been) full-time students during five calendar months of this calendar year at an educational institution (other than a correspondence school) with regular faculty and students?

Yes _____ No _____

(b) Is any such full-time student married and eligible to file a joint federal income tax return?

Yes _____ No _____

(c) Is any such full-time student attending night school on a full-time basis?

Yes _____ No _____

I, the undersigned, certify that I have read and answered fully, frankly and personally each of the foregoing questions and requests for information for all persons who are to occupy the unit in the above Facility. I acknowledge that all of the above information is relevant to the status under federal income tax law of the interest on bonds issued to finance the Facility containing the unit which I intend to occupy. I consent to the disclosure of this information to the issuer of such bonds, the owners of such bonds and any agent acting on their behalf.



Executed this _____ day of _____, 19____, at _____, Alabama.

STATE OF _____)
 : ss.
 COUNTY)


GIVEN under my hand and notarial seal this _____ day of _____,

Notary Public
My Commission Expires: _____

EXHIBIT C

DESCRIPTION OF LAND

Lot 2D-3A, according to the Southerland Place Resurvey, as recorded in map Book 25, page 143, in the Probate Office of Shelby County, Alabama.


20090925000365970 25/25 \$83.00
Shelby Cnty Judge of Probate, AL
09/25/2009 09:12:41 AM FILED/CERT