### After recording, please return to:

American Retirement Corporation an affiliate of Brookdale Senior Living Inc. 111 Westwood Place, Suite 200 Brentwood, TN 37027 Attn: Legal Department

#### MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is made by and between Jane Brown ("Owner") and American Retirement Corporation ("ARC"), with reference to the following facts:

Owner and ARC are parties to that certain letter agreement dated as of March \_\_\_\_\_\_, 2010 (the "Agreement"), relating to certain real property located in the City of Birmingham, County of Jefferson, State of Alabama, more particularly described in Annex "A" attached hereto (the "Property").

Pursuant to Section 2 of the Agreement, Owner acknowledges an obligation to pay to ARC certain deferred entrance fees, accrued interest thereon and other amounts as described in the Agreement.

Section 5 of the Agreement provides that until Owner pays ARC in full all amounts due ARC under the Agreement, Owner will not mortgage, pledge or otherwise encumber all or any part of the Property or sell, gift, transfer or otherwise convey all or any part of the Property unless all amounts due ARC under the Agreement are contemporaneously paid in full.

Owner and ARC desire to have this Memorandum recorded in the Official Records of Jefferson County, Alabama, in order to put interested parties on notice of the rights of ARC under the Agreement. Any person or entity who has notice of the Agreement and who enters into a transaction with Owner that is prohibited under Section 5 of the Agreement will be deemed to have tortuously interfered with the Agreement and will be subject to a claim for damages by ARC.

ARC shall terminate this Memorandum of Agreement and record such termination promptly upon receipt of payment in full of all amounts due ARC under the Agreement.

Any party who is interested in acquiring an interest in the Property should contact the Owner and ARC at their respective addresses as follows:

AMERICAN RETIREMENT CORPORATION an affiliate of Brookdale Senior Living Inc. 111 Westwood Place, Suite 200 Brentwood, TN 37027 Attn: Legal Department

OWNER
Jane Brown
25 Chase Plantation Parkway
Unit #25
Birmingham, AL 35244

20100428000129020 1/19 \$65.00 Shelby Cnty Judge of Probate, AL 04/28/2010 09:47:02 AM FILED/CERT In Witness Whereof, the parties have signed this Memorandum of Agreement as of 2010

AMERICAN RETIREMENT CORPORATION

By: Market Development

AGREED TO AS OF April 7, 2010

[Resident Name]

[Resident Name (spouse)]

[Signatures must be notarized on the following page].

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STATE OF <u>lennessee</u> )
COUNTY OF Williams) ss.
The foregoing instrument was acknowledged before me this day of d
Witness my hand and official seal.
<u>Rho~d 7 ルール</u> Notary Public (Print Name)
My commission expires: July 5, 2011  STATE OF TENNESSEE
STATE OF Alabama )
COUNTY OF Sefferson) ss.
The foregoing instrument was acknowledged before me this
Witness my hand and official seal.  Telisha Riley Notary Public (Print Name)
My Commission expires: $\frac{7//8/201}{}$

### Annex A

### Legal Description of Property

## The legal description of the Property needs to be attached here.

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### NOTE: THIS IS FOR INFORMATION PURPOSES. THIS IS NOT A CONTRACT.

## REAL ESTATE BROKERAGE SERVICES DISCLOSURE

\*Alabama law requires you, the consumer, to be informed about the types of services which real estate licensees may perform. The purpose of this disclosure is to give you a summary of these services.

A SINGLE AGENT is a licensee who represents only one party in a sale. That is, a single agent represents his or her client. The client may be either the seller or the buyer. A single agent must be completely loyal and faithful to the client.

A SUB-AGENT is another agent/licensee who also represents only one party in a sale. A sub-agent helps the agent represent the same client. The client may be either the seller or the buyer. A sub-agent must also be completely loyal and faithful to the client.

A LIMITED CONSENSUAL DUAL AGENT is a licensee for both the buyer and the seller. This may only be done with the written, informed consent of all parties. This type of agent must also be loyal and faithful to the client, except where the duties owed to the clients conflict with one another.

A TRANSACTION BROKER assists one or more parties, who are customers, in a sale. A transaction broker is not an agent and does not perform the same services as an agent.

\*Alabama law imposes the following obligations on all real estate licensees to all parties, no matter their relationship:

- 1. To provide services honestly and in good faith;
- 2. To exercise reasonable care and skill;
- 3. To keep confidential any information gained in confidence, unless disclosure is required by law or duty to a client, the information becomes public knowledge, or disclosure is authorized in writing;
- 4. Present all written offers promptly to the seller;
- 5. Answer your questions completely and accurately.

Further, even if you are working with a licensee who is not your agent, there are many things the licensee may do to assist you. Some examples are:

- 1. Provide information about properties;
- 2. Show properties;
- 3. Assist in making a written offer;
- 4. Provide information on financing.

You should choose which type of service you want from a licensee, and sign a brokerage service agreement. If you do not sign an agreement, by law the licensee working with you is a transaction broker.

The licensee's broker is required by law to have on file an office policy describing the company's brokerage services. You should feel free to ask any questions you have.

The Alabama Real Estate Commission requires the real estate licensee to sign, date, and provide you a copy of this form. Your signature is not required by law or rule, but would be appreciated.

Name of licensee
Signature and Milster
Date 11/arch 22, 2010
Consumer name STANE E. BREWN.
Signature Cane E. Brown.
(Acknowledgement for Receipt Purposes, Only)
Date Mark 22 2016
Date Maich 22, 2016

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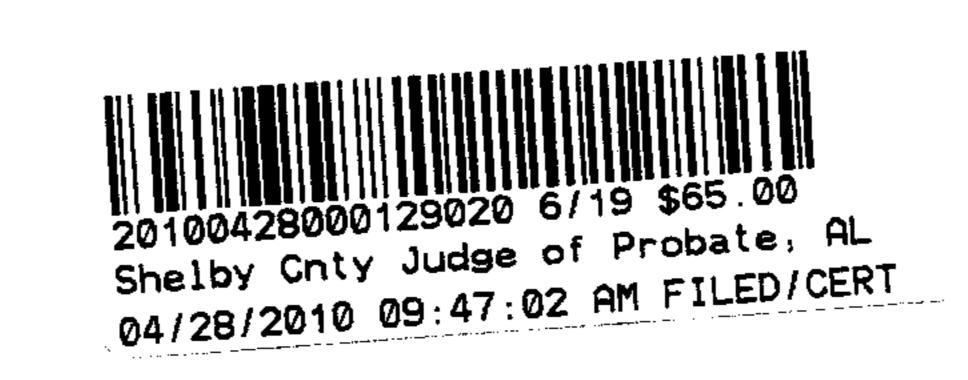
Statutory Authority: Code of Ala. 1975, "34-27-8, 34-27-82, 34-27-87.

## MLS DATA INPUT LISTING AGREEMENT

NOTE: THIS AGREEMENT IS NOT AN AGENCY AGREEMENT.

the below described property, do hereby grant to <u>Production! South O' Town</u> hereinafter referred to as Broker, the exclusive right to sell, trade, convey, or exchange the property the terms and conditions set forth below and to market the subject property to all potential buyers. Be shall be deemed by law to be the author of all property listings written by Associate, and Brokentitled to and shall own all copyright rights therein and all other intellectual or other property rights relating thereto. Such right, title, and interest shall be deemed assigned as of the moment of crewithout the necessity of any further action on the part of either party.	upon roker er is
The Real Property is described as follows:	
Street Address 25 Charle Plantation	•
City Hoocean, County Skelber, State Ac Zip 352	
Legally described as Lot 25 Block Survey Chan Plantit 2nd Se	
Legally described as Lot 25 Block Survey Chapt Planteton 2nd Se.  Map Book 8 Page 159.  Map Book 159.	ريمر
THE ATTACHED SELLER PROPERTY INFORMATION SHEETS ARE INCORPORATION AND MADE A PART OF THIS AGREEMENT.  IT IS ILLEGAL TO DISCRIMINATE IN THE SALE OR LEASE OF REAL ESTATE BECAUSE RACE, COLOR, RELIGION, SEX, HANDICAP, NATIONAL ORIGIN OR FAMILIAL STATUS.  (Initials of Seller)  SELLER AND BROKER AGREE TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE MAND THE BIRMINGHAM ASSOCIATION OF REALTORS. INC., AGAINST AND FROM A CLAIMS, SUITS, DAMAGES, LOSSES OR OTHER COSTS OR EXPENSES (INCLUDING COLOSTS AND ATTORNEY'S FEES) RELATING TO, ARISING OUT OF OR IN CONNECT.  WITH ANY ACTUAL OR ALLEGED INACCURATE OR INCOMPLETE INFORMATION UNLAWFUL RESTRICTIONS OR REMARKS REGARDING THE PROPERTY THAT IS ENTER INTO THE MLS SYSTEM BY BROKER.  (Initials of Seller)	OF VILS INY ION OR
1. Period of Agreement: This Agreement shall be effective for a period of time beginning Mach 23 20/0, and ending on 50/20 33 20/0, at 12:00 Midnight, unless the expiration date is extended in writing.	, on ,
<ul> <li>Terms/Conditions on Which Property is to be Offered For Sale: Seller and Broker agree that Property shall be offered for sale on the following terms and conditions, or on such terms conditions that Seller and Broker may subsequently agree to.</li> <li>(a) Price \$ 100,000.</li> </ul> Payment Terms:	the and
(b) Seller agrees to maintain and keep in force sufficient hazard insurance until Property is sold closed.	and

MLS Data Input Listing Agreement



Page 1 of 4

- 3. Limited Consensual Dual Agency: Not applicable.
- 4. Disclosure: Seller hereby specifically authorizes Broker and all cooperating Brokers to disclose to prospective buyers, to the extent required by law, any defects, latent or otherwise, known to them. Seller acknowledges that Broker and Broker's licensees do not have the responsibility to discover latent defects in the Property or to advise on matters outside the scope of their licenses.
- 5. Lead-Based Paint: Seller represents that, to the best of Seller's knowledge, the residence on the Property \_\_\_\_ was \_\_ was not constructed before January 1, 1978. Seller acknowledges that, if the residence was constructed prior to January 1, 1978, Seller will be required to provide to purchaser an EPA-approved lead hazard information pamphlet, make certain disclosures regarding the presence of any known lead-based paint or lead-based paint hazards on the Property and (unless the parties agree to a different period or the purchaser waives his/her rights in writing) permit the purchaser a 10-day period to conduct a risk assessment or inspection for the presence of lead-based paint and lead-based paint hazards.
- 6. Marketing the Property: (a) Broker agrees to use reasonable efforts in marketing the Property in accordance with the terms of this Agreement. Seller gives Broker the exclusive right to place a "For Sale" or other appropriate signs on the Property. Seller also agrees to (i) refer all inquiries regarding the Property to Broker promptly; (ii) furnish Broker with keys to the Property; (iii) allow the use of Seller's name and Seller Property Information Sheets in marketing the Property; and (iv) make the Property available for showing during reasonable hours to prospective purchasers.
  - (b) Seller does does not request that the Property be published in the Birmingham Area Multiple Listing Service, Inc. ("MLS") system. Seller does does not authorize broker to disseminate property information to the public through other print and/or electronic media. If the Property Listing is filed with the MLS, Seller and Broker acknowledge that the MLS is not obligated to, cannot reasonably and does not review this Agreement, the Seller Property Information Sheets, or other such information or data provided by Seller and Broker for MLS Publication for accuracy or completeness.

completeness.

[Initials of Seller]

(c) I I do do not give permission for an Delectronic Other lockbox to be placed on my Property. If I give permission for a lockbox to be used, I hereby release and hold harmless the MLS, the MLS Brokers and their agents from all responsibility for any loss, damage or theft which might occur while the Property is listed. I ALSO ACKNOWLEDGE THAT A LOCKBOX IS INTENDED ONLY AS AN AID TO MARKETING THE PROPERTY. IT IS NOT INTENDED OR DESIGNED AS A SECURITY DEVICE.

(Initials of Seller)

### 7. PHOTOGRAPHIC SERVICES:

- (a) Authorization: Seller hereby authorizes Broker to have interior and exterior photographs of the Property taken (the "Photographic Services") and have such photographs (the "Photographs") digitized, reproduced, published, transmitted, and/or disseminated and displayed in any form or manner, including and without limitation, in and through computerized Multiple Listing Service (MLS), television programs, internet programs, local publications, fact sheets concerning the property, as well as any other use, media or means to aid in the sale or rental of Seller's property.
- (b) Waiver: Seller hereby waives, acquits and forever releases Broker, its officer(s), director(s), employee(s), broker(s), agent(s), and representative(s) from any responsibility or liability

20100428000129020 7/19 \$65.00 20100428000129020 7/19 \$65.00 Shelby Cnty Judge of Probate, AL 04/28/2010 09:47:02 AM FILED/CERT concerning any Photographic Services, any Photograph, or the use, distribution, or display of any Photographs in any form, media or manner.

- 8. Brokerage Fee: THE BROKERAGE FEE PAYABLE TO THE BROKER IN THIS SALE IS NOT SET BY THE BIRMINGHAM ASSOCIATION OF REALTORS®, INC., BUT IN ALL CASES IS SET BY THE BROKER AND THE SELLER. In this Agreement, Seller agrees to pay Broker a brokerage fee as indicated below:
  - (a) For finding a purchaser, ready, willing and able to purchase the Property upon the terms herein mentioned or at any price upon terms acceptable to Seller, Seller agrees to pay Broker a brokerage fee of \_\_\_\_\_\_\_\_\_, whether Purchaser be secured by Broker or Seller, or by another person, or, if the Property is afterward sold within \_\_\_\_\_\_\_\_ days from the termination of this Agreement or extensions thereof, to any person to whom the Property has been shown by anyone including the Seller during the listing period. However, no brokerage fee shall be due Broker if after this listing is expired the Property is relisted with another licensed real estate broker and sold through his/her exclusive right of sale.
  - (b) Seller agrees that the Broker may engage other Brokers to assist in marketing the Property and may share its brokerage fee with such other brokers on a basis determined solely by Broker (but shall not be required to do so under this Agreement). In any event, Seller will pay the full brokerage fee as directed by the Broker.
- 9. EARNEST MONEY & BUYER'S DEFAULT: Seller acknowledges that earnest money will be held in trust by a designated party until a Contract has been accepted and signed by all parties. Once a Contract is accepted and signed by all parties the Earnest Money will be promptly deposited into an escrow account. In the event an offer or counteroffer is not accepted, the Earnest Money shall be returned to the Buyer without a signed release. If the Contract is accepted and signed by all parties and the sale does not close, a separate mutual release signed by all parties to the Contract will be required before the Earnest Money will be disbursed. In the event either Buyer or Seller claims the escrowed funds without the agreement of the other party, any holder of the escrowed funds, as prescribed by Alabama Real Estate License Law Rule 790-X-3-.03(4), (5), must either retain the escrowed funds until there is a written mutual release among the parties or interplead the disputed portion of the funds into the appropriate court, and shall be entitled to deduct from the escrowed funds for court costs, attorney fees, and other expenses relating to the interpleader; provided, however, that any Claim shall remain subject to mediation and arbitration. In the event of default by Buyer, all deposits made may be forfeited as liquidated damages at the option of Seller.
- 10. No Other Agreements: Seller and Broker acknowledge that there are no other agreements, promises or understandings either expressed or implied between them other than as specifically set forth herein. Seller warrants that there are no prior agreements on this property (listing, sale or otherwise) that have not been terminated.
- 11. Attorney Fees; Costs of Litigation: If suit is brought to collect the compensation provided herein, or if Broker successfully defends any action brought against Broker by Seller relating to this Agreement or under any sales agreement relating to the Property, and Broker prevails, Seller agrees to pay all costs incurred by Broker in connection with such action, including reasonable attorney's fees.
- 12. Seller's Warranty of Authority, Accuracy and Completeness of Information: Seller specifically represents and warrants that Seller has complete authority to sell the Property and convey title. Seller has personally reviewed this Agreement and the attached Seller Property Information Sheets and any other exhibits and acknowledges that all of the information in this Agreement, the Seller

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MLS Data Input Listing Agreement

Page 3 of 4

Property Information Sheets, and exhibits relating to the description and physical condition of the Property were provided by Seller and are accurate and complete to the best of Seller's knowledge. SELLER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE BROKER AND BROKER'S AGENTS AGAINST AND FROM ANY LOSSES, DAMAGES, CLAIMS, SUITS OF LAW (INCLUDING COURT COSTS AND ATTORNEY'S FEES) OR OTHER COST OR EXPENSES RELATING TO OR RESULTING FROM ANY COPYRIGHT INFRINGEMENT (DIRECT, CONTRIBUTORY, OR OTHERWISE), BY ANY ENTITY, OR RESULTING FROM ANY ACTUAL OR ALLEGED INACCURACY OR INCOMPLETENESS OF THE SELLER PROPERTY INFORMATION SHEETS CONTAINED HEREIN OR OF ANY OTHER REPRESENTATIONS, ORAL OR WRITTEN, PROVIDED BY SELLER TO BROKER AT THE DATE OF THIS LISTING AGREEMENT AS WELL AS SUBSEQUENT INFORMATION PROVIDED BY SELLER. SELLER FURTHER AGREES THAT ALL THE INFORMATION PROVIDED BY THE SELLER TO BROKER FOR MARKETING THE PROPERTY IS INCLUDED IN THIS AGREEMENT.

(Initials of Seller)

- 13. Facsimile or Counterpart Signature: This Contract may be executed and delivered by any party hereto by sending a facsimile of the signature or by a legally recognized e-signature. Such facsimile signature or legally recognized e-signature shall be binding on the party so executing it upon receipt of the signature by the other party.
- 14. Agency: This Agreement is NOT an AGENCY AGREEMENT.

This Agreement, including the attached Seller Property Information Sheets, is intended to be the legal and binding contract of all parties. If it is not fully understood, Seller should seek professional legal advice. This Agreement may not be modified or amended except by writing, which writing must be signed by both the Seller and the Broker. The Broker has the right to rescind this Agreement by written notice given within seven working days of the date of this listing.

Listing Company	Seller Seller	Braces 3/23/1 Date
Listing Agent	Seller	Date
initials, Seller acknowledges Rec		
Seiler's Mailing Address: 25 (Mass 1)  Home Phone: 495-7180	Business Phone:	

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## SELLER'S AGENCY AGREEMENT PART 1: SELLER SINGLE-AGENCY LISTING AGREEMENT

real property described as follows:			xclusive agent in the sale of
25 Chose Plan	Hation	PKum	
Hopers AL 33	5244	0	
The undersigned agent will represent the seller assistance of other brokers in marketing the properties.  Transaction Brokers — Seller paid compensation amounting to	enty using the frensation shall and of the sale price of the sale price ice that is permited by the Company	collowing types of sea fee of \$e.  e. issible under Algebra because the same because the	of representation:  or a portion of  or a portion of the  labama Law but is a service le co-operating agent also
SELLER SINGLE-AG y signing only PART I of this agreement, entitle GREEMENT, the seller will be represented by the seller would always receive full and undivided presented by agents of the Company would not syer/client agreed to representation in a non-agen- tent of another company.	ed SELLER SI the Agent as a solid representation be permitted to	NGLE-AGENC Seller Single-Agent from the Agent be shown the p	Y LISTING  gent only. This means that  t. Thus, buyer/clients  roperty unless the
POSSIBILITY y signing PART 2 of this agreement, entitled 5 ller is consenting and agreeing that the property yer Agents of the Company, provided the boundary of the Company, provided the boundary of the Consent of the Company of the case, spartial to the interests of both the seller/owner a	SELLER/BUY) y would also be ouyer/client like the agent(s) w	ER CONSENT e available for sl ewise had sign ould be a Dual	TO DUAL AGENCY, the howings to buyer/clients of ed the SELLER/BUYER
ACKNO's eller acknowledges that this SELLER SINGLE and that this Agreement will become an integral part of that this AGREEMENT that seller has already en	part of the EXX	TING AGREEI	IT TO SELL PROPERTY
RUDENTIAL SOUTH O'TOWN REALTY	•		
y. Carel Mala Ve.  Agent	Seller	250	<u>Date</u> 3/23/
	Seller		Date
rm A-3		Process:	

20100428000129020 10/19 \$65.00 Shelby Cnty Judge of Probate, AL 04/28/2010 09:47:02 AM FILED/CERT 2. For Dual Agency showing by a Company Buyer Agent, Part 2 must be signed by Selier before showing.

# BUYER'S AGENCY AGREEMENT PART 2: SELLER/BUYER CONSENT TO DUAL AGENCY

### DUTIES OF A DUAL AGENT

Under Alabama Law, an Agent (Broker) may legally represent both the Seller and the Buyer in a single real estate transaction with the prior written consent of both of the parties. This is called "Limited Consensual Dual Agency." This Dual Agency can result when one agent or more than one agent of the same company represent both a Buyer-Client and a Seller-Client in the same real estate transaction. All agents would be "Dual Agents." Under the Law, a Dual Agent must remain impartial by not placing the interest of one client over the interest of the other client. By signing this Consensual Agreement, the Seller-Client agrees to allow the property to be shown to Buyer-Clients who are also represented by Prudential South O'Town Realty. Likewise, the Buyer-Client agrees to be shown properties of Seller-Clients who are also represented by Prudential South O'Town Realty. The undersigned agrees and understands that such Dual Agency showings could result in a transaction whereby both parties would be represented by the same agent or agents acting as Disclosed Dual Agents.

As a Dual Agent, the Agent will remain impartial to the interests of both the seller/owner and the buyer.

- l. Agent will not knowingly represent either buyer or seller to the detriment of the other, and
- 2. Buyer and seller shall primarily negotiate in their own behalf, and Agent shall cease to serve as either seller's or buyer's Exclusive Agent and shall assume a role as an intermediary, facilitator and/or mediator to assist both buyer and seller, and
- 3. Agent shall not disclose to the buyer that the seller might accept a price other than the listing price or seller's flexibility as to other material financing terms; nor shall Agent disclose to the seller that buyer may be willing to pay a higher price or accept less favorable terms than indicated, and
- 4. Agent shall not disclose to buyer or seller personal confidences concerning one another which might place one party at a disadvantage or advantage over the other party.

### ACKNOWLEDGEMENT AND CONSENT TO DUAL AGENCY

I(We) acknowledge that I(we) have read this document, and that Prudential South O'Town Realty and the Agent have made full disclosure the duties of a real estate agent to the parties and the type of representation the Agent will provide. I(We) have read and understand this statement, have asked questions I(we) have deemed appropriate regarding this disclosure and agreement, and I(we) acknowledge signing and receiving a copy of this document before receiving any specific assistance from the Agent or making or accepting an offer, whichever is sooner. I(We) have been informed about the possibility of a Dual Agency and consent and agree that the Agent may act as a disclosed Dual Agent when he or she (or Broker/Company) represents both the seller and the buyer.

If you do not understand all the terms of this document, you should seek legal advice before signing.

Client Signature Date

Client Signature Date

Carol 1721 Enter 3-227

Agent Signature Date

Form A-2/3A 03/07

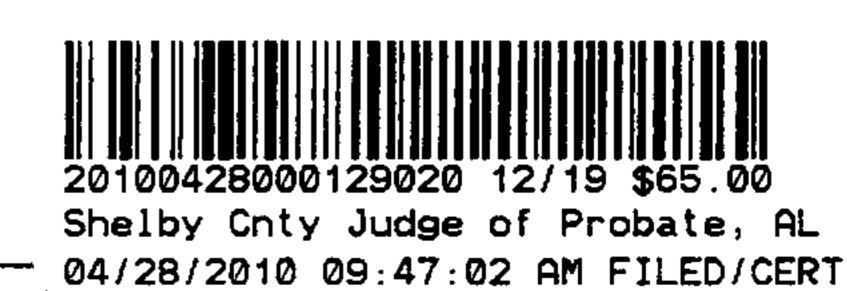
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Process: Must be signed by Seller-Client and Buyer-Client before showing of Company-listed property.

# Birmingham Area MLS – Seller Information Sheet – Residential Fields headed in blue are optional. All other fields are required.

_ 8							
Property Type (only 1):		Single Family	☐ Condo	ExpDate: <del>2</del> − 2		ListPrice /602	ewnhouse
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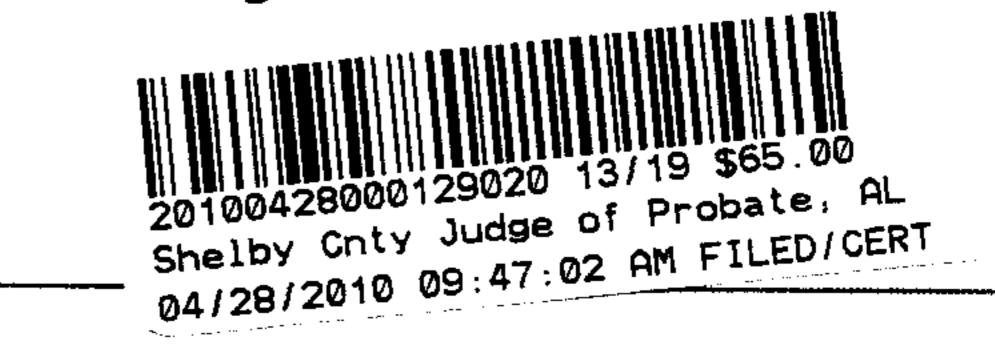
Seller Information Sheet - Residential Listing Content Input Form - Page 1 of 3



# Birmingham Area MLS – Seller Information Sheet – Residential Fields headed in blue are optional. All other fields are required.

Year Built Description:  Note: Propose	☑ Existing □ Net ed Construction is not released	w Complete Under Under de to IDX sites. Under Construc	Construction tion may be selected once foot	☐ Proposed Construction ings are poured.
Lead Paint Disclosure:	☐ Yes ☑ No	Seller's Initials	# Haif Baths:	
Construction: StartDate:	Complet	edDate: Hous	sePlan:	
#Garaged Main Level	# Garaged Basen	nent(If no garaged spa	ces, enter 0 & select parking o	otions in field below)
# Fireplace	Termite Contract:		· · · ·	Services 991-
Annual Tax: 1/3/	Flood Plain:	# # # # # # # # # # # # # # # # # # #		es: _ C = /_ OSO:
Waterfront Feet:	Waterfront:			es
Ownership Type:	ee Simple			
Fees (Mark Yes, No or Inclu	ided in Association Fee. If Ye	s, specify dollar amount & whe	ther this is Monthly, Quarterly,	or Yearly):
Condo/Townhome:	Yes □ No	\$ 125,00		arterly
Association Fee:	☐ Yes ☐ No	\$		ranterly
Garbage Fee:		actuded \$	Monthly Qu	rarterly
Fire Fee:		ncluded \$		arterly
Library Fee:	☐ Yes ☐ No ☐ I	ncluded \$	Monthly \[ \bigcup_{\text{Q}}	arterly
Pool: Yes No Fore	eclosure: Yes M No C	ovenants/Restrictions: 12 Ye	s No Pool Type: Co	mmunity
Consumer Notes: (property	specific, no contact info- no p	hone #'s, agent/company name	e, no URL/websites, no HTML	coding):
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the Now	come feel whom	you with the	and who down.	Benetities
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Agent Notes	<del></del>			• · · · · · · · · · · · · · · · · · · ·
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26 CX4	1	<del></del>		
1. Style:	2. Parking (Cont'd):	4. Foundation:	6. Fireplace (Cont'd):	9. Energy (Cont'd):
☐ 1 Story	☐ Entrance-Garage Rear	☐ Basement	☐ Ventiess	☐ Solar Board
1.5 Story	☐ Entrance-Garage Side	☐ Crawl Space	☐ Wood Buring	Storm Door
2 Story	Lower Level	IP Slab		☐ Storm Windows
Condo 1st Floer	☐ Mam Level		7. Fireplace Location:	Turbines
Condo 2nd Floor	☐ Off Street	5. Basement:	☐ Bedroom	☐ Whole House Fan
Condo 3rd Floor	☐ On Street	Required if "basement" is	☐ Den	,
☐ Garden/Patro	☐ Parking Deck	selected under Foundation.	Family Room	10: On Site:
☐ Highrise	☐ RV Parking	☐ Daylight Basement	☐ Great Room	☐ Yes ☐ No
☐ Historic	☐ Unassigned Parking	☐ Finished Basement	☐ Hearth Room	Hours:
Loft	Uncovered Parking	☐ Full Basement	☐ Kitchen	Days:
Log House		☐ Partial Basement	Living Room	D433
☐ Split Foyer	3. Construction:	☐ Plumbing Stubbed		11. Utilities:
☐ Split Level	☐ 1 Side Brick	☐ Poured Concrete Walls	8. Sewer/Septic:	2+ Water Heaters
☐ Tri Level	☐ 2 Side Brick	☐ Unfinished Basement	Connected	
	3 Side Brick	- Committee Carecticate	☐ Septic	☐ Private Water
2. Parking:	☐ 4 Sîde Brick	6. Fireplace:	☐ Other	Public Water
☐ 1 Carport	☐ Brick over Foundation	☐ Blower Fan		Underground Utilities
☐ 2 Carport	☐ Concrete/Block	Brick	Seller's Initials:	☐ Water Heater-Electric
☐ 3+ Carport	☐ EIFS	Gas Logs		Water Heater-Gas 2007
Assigned Parking	☐ Shingte	Gas Starter		☐ Water Heater-Solar
Attached	☐ Siding-Hardiplank	ļ ,	9. Energy Features:	☐ Water Heater-Tankless
☐ Basement Parking		☐ Insert	Ceiling Fans	☐ Well Water
☐ Boat Parking	☐ Siding-Other	Marble	Double Pane Windows	)
☐ Circular Drive	Siding-Vinyl	Masonny	☐ Generator	
	☐ Siding-Wood	☐ See-Through	Insulated Door	
☐ Detached Garage	☐ Stone	☐ Stone	☐ Power Vent	
☐ Driveway	☐ Stucco	Tile	Program Thermostats	
☐ Entrance-Garage Front	☐ Wood		Ridge Vents	

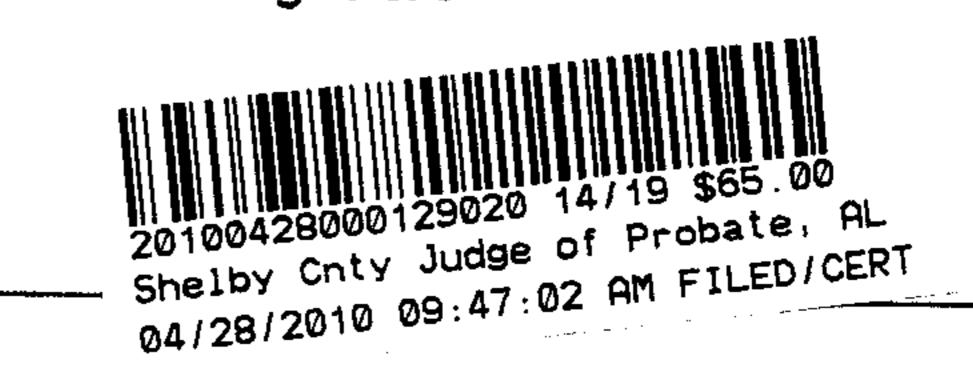
Seller Information Sheet - Residential Listing Content Input Form - Page 2 of 3



# Birmingham Area MLS – Seller Information Sheet – Residential Fields headed in blue are optional. All other fields are required.

12. Heating:	· · · · · · · · · · · · · · · · · · ·			
3+ Systems	15. Fee (Cont'd):	17. Amenities (Cont'd):	20: Kitchen Features:	23. Bed/Bath (Confd):
Central	☐ Gas	☐ Sauna/Spa	☐ Breakfast Bar	Tub/Shower Combo
☐ Duai Systems	☐ Common Area Maint	Sidewalks	Eating Area	☐ Walk-In Closets
☐ Electric	Insurance Building	Skiing Allowed	☐ Istand	
Forced Air	☐ Management Fee	Street Lights	Laminate Counters	24. Pool Features:
Gas Heat	None	Swimming Allowed	Pantry	☐ Above Ground
1 —	Other	☐ Swimming Not Allowed	☐ Solid Surface Counters	☐ Cleaning System
☐ Gas Jets	Pest Control Services	☐ Tennis Courts	☐ Stone Counters	☐ Heated Pool
☐ Heat Pump	Recreation Facility	☐ Walking Paths	☐ Tile Counters	☐ Indeor Pool
☐ Humidifier	☐ Reserve-Improvements			☐ In-Ground Pool
☐ Hydroheat System	Sewage Service	18. Interior Features:	21. Kitchen Equipment	☐ Perimeter Fencing
☐ No Heat	☐ Utilities-Common Areas	Attic Pull-Down	Compactor Built-In	
☐ Piggyback System	☐ Water	Attic Walk-In	Convection Oven	25. Showing Instructions:
☐ Propane Gas		☐ Attic Walk-Up	☐ Cocktop-Electric	Call Listing Agent
☐ Solar Heat	16. Laundry:	Bay Window	☐ Cooktop-Gas	Call Listing Office
☐ Space Heaters	Dryer Hookup-Elec	☐ Cathedral/Vault Ceiling	☐ Double Oven	Tall Owner
Steam Heat	☐ Dryer Hookup-Gas	Ceilings 9 feet+	☐ Dishwasher-Built-In	☐ Caution-Alarm
Zoned	☐ Floor Drain	☐ Central Vacuum	Disposer	☐ Caution-Pet
	☐ Laundry-Basement	☐ Elevator	Freezer	☐ Model Home
13. Cooling:	☐ Laundry Chute	☐ Handiman Special	☐ ice Maker Built-In	☐ Showing Service
☐ 3+ Systems	Laundry Closet	☐ Home Theater	☐ indeer Grill	Distance
	Plaundry Main Level	☐ Intercom System	☐ Microwave Built-In	26 Smooint Namedon
☐ Dual Systems	☐ Laundry Room	☐ Multiple Staircases	None	26. Special Needs:
Electric	☐ Laundry Upstairs	☐ Sauna/Spa	- None - Sectic	☐ Barrier Free Counters
☐ Heat Pump	□ None	☐ Security System		Chair Lift
☐ Hydroheat System	☐ Utilities in Garage	,	☐ Oven-Gas	Lower Counters
□ No Air	Utility Sink	Smooth Ceilings	Plumbed Gas in Kitchen	Ramps
☐ Piggyback System	`` <del>'</del>	Sound System Wired	Refrigerator	☐ Stall Shower
☐ Window Units	Washer Hookup	☐ Textured Walls	☐ Self-Cleaning Oven	Support Rails
Zoned		Tray Ceiling	Stove-Electric	☐ Wide Doors
L_I Zorreu	17. Amenities:	☐ Wet Bar	☐ Stove-Gas	
14 Lot Demonstrations	☐ Airstrip	Window Treatments-All		27. Occupancy:
14. Lot Description:	☐ BBQ Area	☐ Window Treatmnt-Some	22. Floors:	☐ Lease Back
Acreage	Beach	☐ Workshop	☐ Brick	
Comer Lot (end)	☐ Bike Trails		I Carpet	☐ Vacant
☐ Cul-de-sac	☐ Boat Launch	19. Exterior Features:	Hardwood	
Golf Community	☐ Boat Storage Facility	☐ Balcony	☐ Hardwood under Carpet	28. Property Access:
☐ Gotf Lot	☐ Boats Not Allowed	□ Bam	☐ Hardwood Laminate	☐ Alley
☐ Horses Permitted	Beats-Motorized Allowed	☐ Boat House-Private	☐ Marble	Curb & Gutters
Heavy Treed Lot	☐ Boats-NonMotor Only	☐ Deck-Covered	Parquet	☐ Dirt Road
Interior Let	☐ Clubhouse	☐ Deck-Open	☐ Slate	☐ Gravel Road
inegular Lot	☐ Common Elevator	☐ Deck-Screened	☐ Stone	☐ Other
☐ Pasture	☐ Fishing	☐ Dock-Private	<u> </u>	Paved Road
☐ Some Trees	☐ Gate Attendant	Fenced (ard) Catue	□ Vinyl	☐ Private Road
☐ Subdivision	☐ Gated Entrance	☐ Gazebo		Titante Mode
☐ Vacant Let	Goff	Greenhouse	23. Bed/Bath Features:	
☐ View-City	☐ Golf Access		☐ Double Shower	
☐ View-Lake/Water	☐ Golf Cart Path	☐ Guest Quarters	☐ Garden Tub	
☐ View-Mountain	☐ Horse Facilities	☐ Lighting System	☐ Jetted Tub	
☐ Water Access	☐ Laundry Facilities		Linen Closet	
☐ Waterfront Lot	☐ Marina			
	☐ Park	Porch	Separate Shower	
15. Fee Includes:	☐ Playground	1	☐ Separate Vanities	
	Pond	☐ Porch-Screened ☐ Sprinkler	Shared Bathroom	
☐ Electricity	☐ Private Lake		Sitting Area - Master	
☐ Garbage Cellection		Storage Building	☐ Split Bedrooms	
	<u></u>	Workshop		·—···
By Selier's signature(s) below, Se	Her acknowledges that Seller person	mally reviewed the information set	forth above in this Seller Information	on Sheet and verifies and does
The state of the s	t all said information was provided	by Seller and is accurate and comp	plete to the best of Seller's knowled	ge,
vane to	Krown "	13/10		
Seller		Date Seller		Date

Seller Information Sheet - Residential Listing Content Input Form - Page 3 of 3



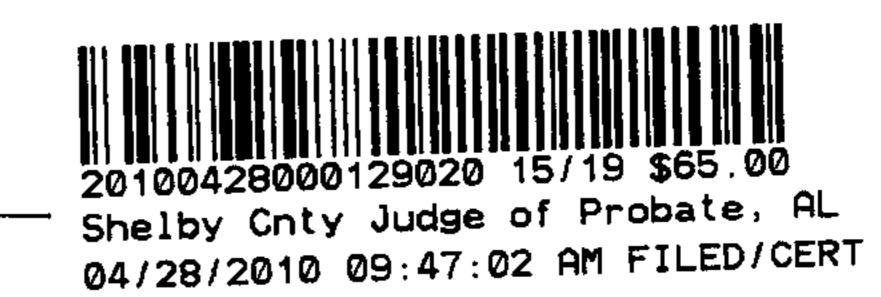
### EXCLUSIVE PROPERTY SEARCH REPORT FROM CAROL MILSTER

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	Baths:	2/0
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verified.—Copyright: 2010 by the Birmingham Area MLS, Inc.

Prepared by Carol Milster of Prudential South O'Town Realty on 3/23/2010 5:57:50 PM

http://www.bhammls.net/ListitBirmingham/ListitLib/report\_builder.aspx?report=members... 3/23/2010



AMERICAN RETIREMENT CORPORATION

an affiliate of Brookdale Senior Living Inc. 111 Westwood Place, Suite 200 Brentwood, TN 37027

April
- March \_\_\_\_\_\_\_, 2010

Jane Brown
25 Chase Plantation Parkway
Unit #25
Birmingham, AL 35244

20100428000129020 16/19 \$65.00 Shelby Cnty Judge of Probate, AL 04/28/2010 09:47:02 AM FILED/CERT

Re:

25 Chase Plantation Parkway, Unit #25, Birmingham, AL 35244

(the "Property")

Dear Ms. Brown:

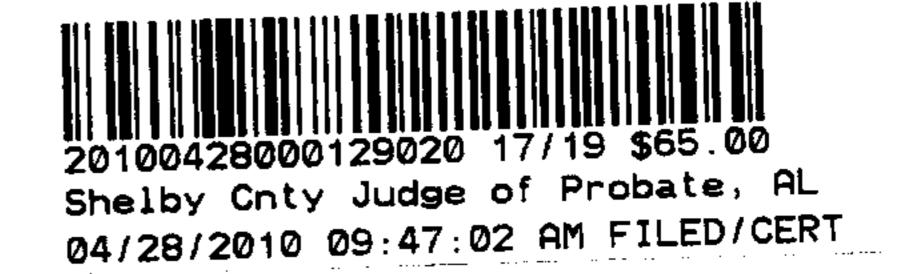
We are very excited to have you join our community known as Galleria Woods ("Galleria Woods"), which is owned and operated by one of our affiliates. You have signed or will be signing the Galleria Woods Residency Agreement and Care Agreement – 50% Refund (the "Residency Agreement") which will govern your stay at Galleria Woods. The Residency Agreement provides that you are to pay a total entrance fee of \$129,540. The parties to this letter agreement (the "Agreement") have agreed to structure the payment of the entrance fee as follows: (i) you have paid or will pay 20% of the entrance fee to Galleria Woods, and (ii) American Retirement Corporation ("ARC") will pay or credit the remaining 80% of the entrance fee (the "Deferred Entrance Fee") to Galleria Woods in exchange for your promise to pay the Deferred Entrance Fee to ARC when you sell the above-referenced Property. The purpose of this letter agreement ("Agreement") is to memorialize the understandings and agreements of ARC and you in greater detail as follows:

- 1. We acknowledge that you have already paid Galleria Woods \$25,908, which represents 20% of the initial \$129,540 entrance fee (including any applicable "second person entrance fee").
- You agree to pay ARC the balance of the entrance fee (\$103,632) (the "Deferred Entrance" Fee") plus accrued interest, if any, contemporaneously with the sale of the Property or as otherwise specified in this Agreement. During the first eight months after the date of this Agreement, the Deferred Entrance Fee will not accrue interest. If the Deferred Entrance Fee is not paid within eight months after the date of this Agreement, it will then begin to accrue interest at the rate of four percent (4%) per year. If the Deferred Entrance Fee and accrued interest is not paid in full within eleven months after the date of this Agreement (and the Residency Agreement is still in effect), you agree to pay the accrued interest on a monthly basis within 15 days of receipt of an invoice from us. If for any reason the Deferred Entrance Fee and all accrued interest thereon in not paid in full within two years after the date of this Agreement, the full amount due under this Agreement will accrue interest at the rate of 7% per year, and the interest rate will increase three percentage points every three months thereafter until the Deferred Entrance Fee and all accrued interest is paid in full (for example, at two years and three months, the interest rate would increase to 10%; at two years and six months, the interest would increase to 13%, etc). Interest charged under this Agreement will not compound. Notwithstanding any provision in this Agreement to the contrary, in no event will

Recorded Pledge Agreement

March 2010

Page 2 April



the interest under this Agreement exceed the amount of interest that may be lawfully charged in the state in which the Property is located.

- 3. You represent and warrant that the Property is currently listed for sale with the following broker: Carol Milster and that you intend to sell the Property for an amount not likely to exceed \$165,000. You acknowledge and agree that you have determined the list price and will determine whether to accept any offer to purchase the Property based on your independent evaluation of the Property and any offer to purchase. As a material inducement to ARC to enter into this Agreement, you agree to use best efforts to sell the Property, which include following the reasonable recommendations of the Broker regarding price adjustments and sales techniques.
- 4. Except as disclosed on attached Exhibit A, you represent and warrant that you own the Property free and clear of any mortgage, pledge or other encumbrance, that casualty insurance on the Property is currently in effect, that the real estate taxes assessed against the Property have been paid in full and that you will keep the insurance in effect and keep the taxes paid in full until the Deferred Entrance Fee and all accrued interest is paid in full.
- 5. Until the Deferred Entrance Fee and all accrued interest is paid in full, you agree that you will not mortgage, pledge or otherwise encumber all or any part of the Property or sell, gift, transfer or otherwise convey all or any part of the Property unless the Deferred Entrance Fee and all accrued interest thereon is contemporaneously paid in full to ARC.
- A breach by you under the Residency Agreement will be deemed a breach by you under this Agreement. Notwithstanding anything herein to the contrary, the Deferred Entrance Fee and all accrued interest thereon will become immediately due and payable if any one of the following circumstances occur (i) you commit a breach under this Agreement or the Residency Agreement and we provide you with written notice of the breach; (ii) the Residency Agreement is terminated or you no longer reside at Galleria Woods; or (iii) by reason of the death of the last surviving resident named in the Residency Agreement.
- We may set off any amounts that ARC or Galleria Woods may owe you against any amount due ARC under this Agreement. For example, if you become entitled to a refund of a portion of your entrance fee under the terms of your Residency Agreement, that refund will be paid to you by Galleria Woods subject to ARC's right to offset that refund against amounts due ARC under this Agreement. In the event of any breach by you under this Agreement, we shall be entitled to all remedies available in law or in equity, including but not limited to injunctive relief. If we should seek such an injunction, you hereby waive any requirement that we post a bond or any other security.
- In the event of a dispute under this Agreement, the prevailing party will be entitled to recover all reasonable legal fees and costs incurred by that party related to the dispute.
- 9. The parties agree that, at the election of any party, any dispute relating to this Agreement (including, but not limited to, any action for injunctive relief), shall be resolved by binding arbitration. If an injunction is sought, the party seeking the injunction will not be required to post a bond or any other security. This provision binds third parties who are not signatories to this

Agreement to the full extent permitted by applicable law. This provision shall be governed by and interpreted under the Federal Arbitration Act. The parties agree that the arbitration will be conducted by one arbitrator and will be completed within 30 days thereafter unless otherwise agreed to among the parties. The arbitrator may award fees and costs in favor of any party as permitted by law. Any award of the arbitrator may be entered as a judgment in any court having jurisdiction. The parties understand that the result of this arbitration provision is that claims or disputes under this Agreement will be resolved as described in this section and may not be brought before a judge or jury without the mutual consent of the parties.

- We may assign this Agreement at any time, and the person or entity to whom this Agreement 10. is assigned will have all of our rights and obligations from the date of the assignment forward, including the right to receive payment of the Deferred Entrance Fee and all accrued interest thereon. You may not assign your rights or obligations under this Agreement.
- 11. We may record a Memorandum of Agreement in the form attached hereto as Exhibit B in the real estate records for the county in which the Property is located.
- This Agreement and the exhibits attached hereto and the other agreements referenced herein 12. constitute the entire agreement between the parties. This Agreement may not be amended except in writing signed by both parties. This Agreement is binding upon us and our successors and assigns and upon you and your heirs, executors, administrators, and personal representatives. The parties agree that facsimile signatures are binding.

If the foregoing is acceptable to you, please sign this Agreement where indicated below and fax a copy to all parties.

Very truly yours,

AMERICAN RETIREMENT CORPORATION

By:

Title:

04/28/2010 09:47:02 AM FILED/CERT

AGREED TO AS OF MARCH APV

### **EXHIBIT A**

### List of Liens on Property

Please list any mortgage or other lien that may be on the Property and the approximate outstanding balance thereof as of the date of this Agreement.

If there are no mortgages or liens, please write "None."

If this is left blank, it will be deemed to be "None".

None

20100428000129020 19/19 \$65.00 Shelby Cnty Judge of Probate, AL 04/28/2010 09:47:02 AM FILED/CERT