

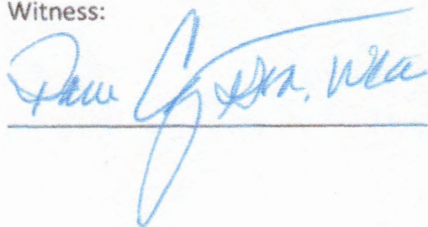
Agreement

This Agreement ("Agreement") is made and entered into as of this 12th day of December 2012, by and between Waters Landing Association, Inc., a Maryland corporation ("WLA"), and Churchill Senior Living II, LLC ("Churchill II"), a Maryland limited liability company and does memorialize the decision of the Board of Directors of Water's Landing Association, Inc. not to assess any fees on Churchill II for the first three years of its operation. Monthly assessments will begin on the 37th month of operation and proceed thereafter.

WLA warrants and covenants that it has full right, power and authority to enter into, carry out and perform this Agreement without obtaining any further approvals or consents.

In witness thereof, the parties hereto have executed this Agreement under seal as of the date first written above.

Witness:



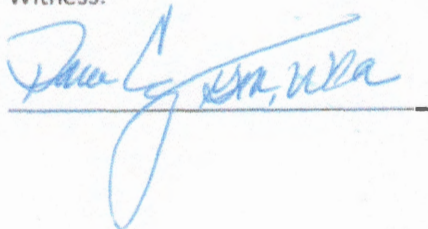
Waters Landing Association, Inc.,
a Maryland corporation

By:  (SEAL)

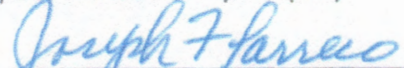
Name: RICHARD L. WALKER

Title: Vice President

Witness:



Churchill Senior Living II, LLC,
a Maryland limited liability company

By:  (SEAL)

Name: JOSEPH F. PARRECO

Title: MANAGING MEMBER