



THE WATERMARK  
AT 3030 PARK

---

***Disclosure Statement***

---

*As of June 1, 2016*

**COMMUNITY:**     **The Watermark at 3030 Park**  
3030 Park Avenue, Bridgeport, Connecticut 06604

**PROVIDER:**     **CT Watermark 3030, LLC**

**MANAGER:**     **Watermark Retirement Communities  
of Connecticut, LLC**

---

This community, like all other continuing care retirement communities in the State of Connecticut, is subject to the provisions of Section 17b-520 et seq of the Connecticut General Statutes as amended to date and from time to time. Registration under such provisions does not constitute approval, recommendation or endorsement of the community by the Department of Social Services of the State of Connecticut, nor does such registration evidence the accuracy or completeness of the information in this Disclosure Statement.

---

**This Disclosure Statement has been prepared to give prospective residents, their families, and their advisors information about the facilities, operation and management of The Watermark at 3030 Park.**



THE WATERMARK  
AT 3030 PARK

## *Disclosure Statement Table of Contents*

	<u>Page</u>
<b>COMMUNITY INFORMATION</b>	
Overview.....	1
Independent Living Programs and Facilities .....	2
Form of Contract; Entrance Fee; Monthly Service Fee .....	3
Watermark At Home – In-Apartment Assisted Living Services .....	4
Rental Accommodations .....	4
Health Center .....	4
Planned Improvements.....	5
Planned Expansion.....	5
Residents’ Council; Residents’ Association .....	5
<b>OWNERSHIP, MANAGEMENT, CAPITALIZATION</b>	
Provider: CT Watermark 3030, LLC .....	6
Manager: Watermark Retirement Communities of Connecticut, L.L.C.....	6
Legal Organization and Capitalization .....	7
Mortgage Indebtedness .....	7
Regulatory Reserves .....	7
Financial Statements .....	8
Accounting Treatment .....	8
<b>REGULATORY MATTERS</b>	
Department of Social Services Filings.....	9
Statement of Non-Affiliation .....	9
Administrative Personnel and Employees .....	9
Judicial Matters.....	10
Additional Information .....	10
Required Notice to Prospective Residents.....	11
Notice to Prospective Residents.....	12
Acknowledgment of Receipt.....	13
Cross Reference of Required Information .....	14

**(continued on next page)**

## OVERVIEW OF CONTINUING CARE CONTRACTS

General Description .....	15
Continuing Care Contract Types .....	15
Entrance Fee Refund Plans .....	17
Provisions Common to All Contracts .....	17
Contract Signing; Deposit; Grace Period; Escrow Account .....	17
Monthly Service Fee .....	18
Gold Club Program Benefits .....	18
Life Care Program Benefits .....	18
Cancellation by Provider .....	19
Note Regarding Continuing Care Contracts .....	19
Tax Consequences .....	20
Exhibit A .....	Continuing Care Contract – Gold Program
Exhibit B .....	Continuing Care Contract – Life Care
Exhibit C .....	Financial Statements
Exhibit D .....	Sworn Statement of Escrow Agent
Exhibit E .....	Cash Flow Projections
Exhibit F .....	Fees – Historical
Exhibit G .....	Fees – Current

## COMMUNITY INFORMATION

### Overview

The Watermark at 3030 Park (the “Community”) is located at 3030 Park Avenue, Bridgeport, Connecticut 06604 and is operated by CT Watermark 3030, LLC (the “Provider”). Founded in 1968 on a beautiful 14 acre park-like campus, the Community was one of the first continuing care retirement communities established in the Northeast. Its residents come from throughout Fairfield County, the surrounding areas of Connecticut and metropolitan New York, and beyond. Our website is [www.3030Park.WatermarkCommunities.com](http://www.3030Park.WatermarkCommunities.com).

Our residents enjoy the freedom and independence of individual apartment living, the convenience of housekeeping, dining, maintenance, transportation and other services, the whole-person health & wellness benefits of fitness facilities, artistic programs, and Watermark University courses, all accompanied by the security of 24-hour staffing. Our selection of residences includes studios, one bedrooms, two bedrooms, and cottages.

Our Community also has a residential healthcare building (the “Health Center”), connected by an enclosed pedestrian bridge, giving our residents the comfort of knowing that advanced care is here if they need it.

### Accommodations

- |                          |   |
|--------------------------|---|
| <i>The “Town Center”</i> | ● 184 Independent Living Apartments               |
| <i>The “Inn”</i>         | ● 26 Assisted Living Studios (all private)        |
| <i>The “Gardens”</i>     | ● 12 Memory Care Studios (accommodates 13)        |
| <i>The “Springs”</i>     | ● 23 Skilled Nursing beds (all private)           |
|                          | ● Rehabilitation Center (short-term & outpatient) |

### Representative list of Physical and Programming Amenities

- |                                      |   |
|--------------------------------------|---|
| ● Mark Restaurant and W Lounge       | ● Watermark University                        |
| ● Gallery Cafe                       | ● Creative Art and “Backstage” Music studios  |
| ● Vitality Fitness Center            | ● Personal Trainers, Fitness classes          |
| ● Glass-enclosed indoor pool         | ● Walking trails, 14-acre campus              |
| ● Library and Computer Center        | ● Activities Programming, Shopping Excursions |
| ● Auditorium / Theatre               | ● Multi-Denominational Place of Worship       |
| ● Art Exhibition Hall                | ● Woodworking studio                          |
| ● Indulge Spa & Salon                | ● Resident gardens                            |
| ● Housekeeping, Maintenance          | ● Guest suites                                |
| ● Limousine and Bus services         | ● “Watermark at Home” in-apartment assistance |
| ● Resident Parking and Valet Service | ● 24-hour staffing, security                  |

## **Independent Living Programs and Facilities**

Our programs and facilities promote a lifestyle that enables and encourages our residents to be active and independent. Ours is an atmosphere that invites and encourages residents to engage, learn, laugh, and thrive! Extensive common areas encourage social interaction, such as The Gallery Café where residents can enjoy breakfast or lunch, purchase to-go items, or sit by the fireplace with friends. Residents keep on top of today's news and yesterday's classics in our well-equipped library, and stay online and in touch in our computer center. Our 'resident artists' take – and teach! – classes in our Art Studio and exhibit their works in our Art Gallery along with rotating local exhibitions. Residents enjoy a cocktail, beer or wine with friends in the "W" Lounge, or catch the big game on its large screen TVs, and enjoy formal dining in The "Mark" restaurant. They strengthen their muscles on our work-out equipment and with Watermark personal trainers, get their heart pumping in 'balance and stretch' classes, and swim leisurely laps in our glass-enclosed indoor pool. The woodworking shop is where some residents stay sharp, but for our 'resident musicians' it's the "Backstage" music workshop where they stay right in tune.

For those of our residents who enjoy the great outdoors, our campus grounds are landscaped with a wide variety of foliage, mature trees, grassy lawns, walking paths... and we even have an area dedicated for residents to plant their own gardens.

At Watermark we know that stimulating the mind is an important part of whole-person wellness and offers enormous benefits. So we created "Watermark University" where our residents take classes – and teach classes – across an eclectic and wide-ranging curriculum that also involves Community associates, family members, and local community participants. The Watermark University Summer 2016 Semester features over 60 course offerings with everything from *Mindful Meditation* to *Wine Tasting*, *Watercolor Painting* to *Tai Chi*, and *Foreign Film Review* to *The 30 Greatest Orchestral Works*.

Of course we also offer convenient services and amenities. Our residents get their hair styled and nails polished (and that occasional massage) at our very own Indulge Salon. They frequent our Auditorium (which can accommodate upwards of 200 people) to watch movies, attend concerts, and participate in Resident Association meetings and other gatherings. Residents attend a range of religious and spiritual services in our multi-denominational place of worship. And they utilize our town car and bus services for their transportation needs including shopping excursions, local appointments, airport connections, and the like.

At Watermark, our commitment is for residents to **thrive!**

### **Form of Contract, Entrance Fee, Monthly Service Fee**

In most cases, a resident moving into one of the residences in our (Town Center”) independent living neighborhood enters into a Continuing Care Contract (a “Contract”) with the Provider. The Contract provides the resident with the right to live in a specific apartment for as long as she or he is able to do so safely and independently in accordance with standards established by the Provider. The resident pays certain fees under the Contract, including a one-time “Entrance Fee” in conjunction with the resident’s initial move into the Community, and a “Monthly Service Fee” payable each month for as long as the resident remains in occupancy.

The amount of the Entrance Fee generally depends on three factors: the specific apartment unit selected by the resident (where variables include overall unit features, size, and location of the apartment), the type of Continuing Care Contract chosen by the resident, and the Refund Plan chosen by the resident. Depending on the Refund Plan selected, the resident or his or her estate may be entitled to a return of a portion of the Entrance Fee after the resident moves out of the Community (i.e., after the Contract is terminated) and the specific apartment unit is re-occupied by another resident that has paid an Entrance Fee. For Contracts entered into after October 1, 2015, Provider must pay the refundable portion of the Entrance Fee, if any, within three years of the date of Contract termination. The different Contract types as well as the services provided under the Continuing Care Contract are fully described in this Disclosure Statement in the section entitled “Overview of Continuing Care Contracts” and in the Contract forms themselves found in Exhibits A and B.

The amount of the Monthly Service Fee generally depends on the specific apartment unit in which the resident resides, for which the resident receives certain services such as periodic housekeeping, laundering of resident-provided bed/bath linens, continental breakfast, evening dinner, building maintenance, utilities, local telephone service, receptionist services, scheduled transportation, access to the Community’s common areas and amenities, 24-hour staffing and emergency response system. Details on the frequency and scope of the services referred to above can be found in the Resident Handbook which is available at the Community.

A variety of services (“Additional Services”) are available at additional charge, such as dedicated and covered parking, Indulge Salon/Spa services, extra meals, personal laundry services, long distance telephone service, cable service, special request maintenance services, guest rooms, meals for visitors and private transportation. A listing of Additional Services and associated costs is provided as Exhibit B in both types of the Continuing Care Contract, which in turn can be found in Exhibits A and B of this Disclosure Statement.

### **“Watermark at Home” - In-Apartment Assisted Living Services**

Residents in need of assistance with the activities of daily living such as bathing, dressing, grooming and pre-pouring of medications can receive such care delivered in the convenience of their apartments through Watermark at Home, our onsite licensed assisted living services program. In conjunction with the Watermark at Home program, qualified licensed nurses assess participating residents regularly to assure that they receive the proper level of care under this program. These services are available seven (7) days a week as necessary based on the needs of the resident. Emergency assistance is available twenty-four (24) hours per day, seven (7) days per week. Service fees are based on the amount of assistance required. The Provider is licensed as an Assisted Living Services Agency (“ALSA”) by the Connecticut Department of Public Health.

### **Rental Accommodations**

We offer a very limited program whereby independent living residents may move into certain apartments in the “Town Center” on a rental basis. This program is limited to 10 “studio” units in a designated location referred to as “2 North” on the second floor. The Provider reserves the right to determine, from time to time, the criteria for this program and whether to continue the program.

### **Health Center**

Connected by a covered pedestrian bridge, the Community’s state-of-the-art Health Center contains our higher-acuity care residential “neighborhoods” including 26 assisted living studios (which we call “The Inn”), 13 memory care studios (“The Gardens”), and 23 skilled nursing private suites and rehabilitation center (“The Springs”) – all designed with the human spirit in mind. Our Health Center residents receive services that are personalized and scheduled to meet their needs. The Health Center serves the needs of our internal independent living resident population (on a temporary or permanent basis) as well as direct external move-ins, including rehabilitation services for short-term skilled nursing residents and on an outpatient basis. The costs and expenses associated with residency and services in the Health Center for our independent living residents (whether temporary or longer term) depend on the type of Contract originally selected by the resident. As noted above, the different Contract types are described in this Disclosure Statement in the section entitled “Overview of Continuing Care Contracts,” and the Contract forms themselves are attached as Exhibits A and B.

### **Planned Improvements**

At the present time we are in preparation for various improvements planned for the coming year at The Watermark at 3030 Park. Some of these are “back of the house” improvements that will not be readily visible to residents, such as building system improvements, kitchen upgrades, and the ongoing renovation and upgrade of individual apartment units as they become available in between occupancies. Other of these improvements will be readily visible to residents such as the planned renovation of the “Town Center” common areas including the main floor lobby, the corridors and elevator lobbies on floors two through ten, and common area furniture upgrades.

### **Planned Expansion**

We are also in planning stages for an expansion project involving new construction that will add a limited number of new apartments to our campus. The general location of this planned expansion is the western portion of the campus (the side bordering Park Avenue). An initial plan of expansion was designed in 2007-2008 and received zoning approvals at that time, which approvals were recently renewed. That plan includes one 3-story independent living building connected to the west wing of the existing Town Center building, containing 39 apartments, plus four cottage duplex buildings similar to our existing cottages. We are presently reviewing that original 2007-2008 plan with a particular eye toward assuring that our final plan is respectful of the natural beauty open space that characterizes our campus. We expect to reach a final plan later this year and will present that plan to the Residents’ Council and Residents’ Association at that time, which will be not less than four months prior to the start of construction.

### **Residents’ Council; Residents’ Association**

The Watermark at 3030 Park has an active Residents’ Council comprised of officers elected by the resident population. The Residents’ Council advocates for residents’ rights, functions as an advisory board to the Provider with respect to resident welfare and interests, creates and oversees sub-committees in furtherance of the foregoing, and meets regularly with the Community’s Executive Director as well as with the Residents’ Association.

The Residents’ Association consists of all residents, who automatically become members when they move into the Community. There are no fees associated with membership.



## **OWNERSHIP, MANAGEMENT, CAPITALIZATION**

### **Provider: CT Watermark 3030, LLC**

The Watermark at 3030 Park is operated by CT Watermark 3030, LLC (the “Provider”), a Delaware limited liability company. The Provider’s corporate address is 2020 West Rudasill Road, Tucson, AZ 85704. Following is a list of the entities that own 5% or more of the Provider’s membership interests, in each case followed by the individual exercising control over such entity: Barnes Family Revocable Trust, controlled by David Barnes; TFG Holdings V, LLC, controlled by David Freshwater; CTW Capital, LLC, controlled by Frederick Zarrilli.

The Operator’s management committee consists of David Barnes, David Freshwater, and Frederick Zarrilli. David Barnes and David Freshwater are the founders of the Watermark Retirement Communities, Inc. and its predecessors & affiliates, and each of them have had dedicated careers in the seniors housing profession since the 1980’s. Frederick Zarrilli has 32 years of experience in real estate investment including 18 years of involvement in the seniors housing industry.

### **Manager: Watermark Retirement Communities of Connecticut, L.L.C.**

The Watermark at 3030 Park is managed by Watermark Retirement Communities of Connecticut, L.L.C. (the “Manager”) pursuant to a long term management contract entered into between Manager and CT Watermark 3030 LLC on June 1, 2016. The Manager has managed the Community since 2006, having also had a management contract with the prior owner/operator. The Manager is a wholly owned subsidiary of Watermark Retirement Communities, Inc. (“WRC”), an Arizona corporation. WRC has been operating senior living communities for over three decades. Founded in 1985 and originally named The Fountains, WRC currently operates 37 senior living communities in 20 States across the United States, including CCRC’s, stand-alone independent living, assisted living, and memory care communities, and Medicare-certified skilled nursing/rehabilitation facilities. In connection with development, capital improvement and finance activities, WRC works in close coordination with its sister company The Freshwater Group. WRC is committed to a new paradigm for addressing the housing, hospitality and healthcare needs of America’s aging population, a vision which integrates the best of technology, forward-thinking service and care strategies, and innovative building design.

For more information please visit: **[www.watermarkcommunities.com](http://www.watermarkcommunities.com)**.

### **Legal Organization and Capitalization**

On June 1, 2016, The Watermark at 3030 Park underwent a change of real property ownership and financial recapitalization including, without limitation, the following: (1) the real property constituting the Community was acquired by NHI-REIT of Axel, LLC (“NHI Owner”), a wholly owned subsidiary of National Health Investors, Inc. (“NHI”), which is a real estate investment trust listed on the New York Stock Exchange (ticker symbol NYSE: NHI); and (2) CT Watermark 3030, LLC acquired long-term leasehold possession of the Community through a series of three long-term leases, as follows: (A) a lease (the “Master Lease”) between NHI Owner and EL FW Intermediary I, LLC (“East Lake”), an affiliate of East Lake Capital Management, a private institutional investment firm; (B) a lease (the “Lease”) between East Lake and CT Watermark Operator, LLC, which is the parent company of CT Watermark 3030, LLC; and (C) a lease (the “Sublease”) between CT Watermark Operator, LLC and CT Watermark 3030, LLC. This form of leasehold-based ownership and financing structure is common in the institutional healthcare and seniors housing industry.

Another seniors housing community known as The Watermark at East Hill located in Southbury Connecticut was also acquired by NHI Owner on June 1, 2016, constitutes a part of the premises (along with The Watermark at 3030 Park) leased pursuant to the Master Lease and the Lease (as defined above), and is currently operated by an affiliate of the Operator and managed by the Manager.

### **Mortgage Indebtedness**

The Watermark at 3030 Park is owned “free & clear” by NHI Owner, and the underlying real estate does not serve as collateral for any secured mortgage indebtedness.

### **Regulatory Reserves**

The Provider maintains certain accounts including, without limitation, an entrance fee escrow and a reserve funding escrow account established in accordance with Connecticut General Statutes sections 17(b)-524 and 17(b)-525. The escrow agent of these regulatory escrow accounts is People’s United Bank.

## **Financial Statements**

The Provider first assumed such position on the date of this Disclosure Statement (June 1, 2016) and therefore does not yet have financial statements for inclusion in this Disclosure Statement. The Provider's financial statements will be contained in subsequent updates to this Disclosure Statement as they become available. Provider expects to file its opening Balance Sheet within 90 days of the date hereof, and to file Income Statement and Statement of Cash Flow reports for periods commencing June 1, 2016 on a timely basis in accordance with applicable statutes.

The prior provider's disclosure statements remain on file with the Connecticut Department of Social Services. As of June 1, 2016, the prior provider's disclosure filings included audited financial statements through the year ending December 31, 2015. The prior provider will also prepare financial statements for the period January 1, 2016 through May 31, 2016. These financial statements and the prior provider's most recent Disclosure Statement with audited financial statements through December 31, 2015 are available for review at the Community.

## **Accounting Treatment: "Capital Lease"**

Due to the nature of the long-term lease agreements referenced above, CT Watermark 3030, LLC's lease of the Community is expected to be deemed a "capital lease" under generally accepted accounting principles ("GAAP"). Accordingly, CT Watermark 3030, LLC's financial statements will be prepared on the basis that, for accounting and financial reporting purposes only, CT Watermark 3030, LLC is deemed to be the owner of the Community and its lease agreement which conveys its leasehold interest in the Community is deemed to be a financing instrument. The foregoing accounting treatment is common in conjunction with long-term net lease arrangements.

## **REGULATORY MATTERS**

### **Department of Social Services Filings**

CT Watermark 3030 Park, LLC is required to file certain materials annually with the Connecticut Department of Social Services. All such required materials have been filed, including but not limited to the materials contained in this Disclosure Statement. Additionally, the prior provider's financial statements, including a balance sheet, income statement, statement of cash flows and associated notes for the two most recent fiscal years are on file with the Connecticut Department of Social Services and are available for review, along with the prior provider's most recent Disclosure Statement, at the Community. A forward-looking statement showing the Community's projected cash flow along with a summary of the associated assumptions used in preparing such projections are included as Exhibit E to this Disclosure Statement. Information about The Watermark at 3030 Park which is on file with the Department of Social Services may be reviewed by contacting:

**The Department of Social Services  
55 Farmington Avenue  
Hartford, CT 06105-3724**

The Provider makes all the above information available for review by its residents by placing the material in the Community's library and, if requested, will also provide current residents with a complete copy of this Disclosure Statement. In addition, the Provider notifies each resident no later than June of each year of the resident's right to review its most recent annual filing with the Department of Social Services and to obtain a copy thereof.

### **Statement of Non-Affiliation**

Neither Provider nor any of the entities in the organizational structure of Provider is a religious, charitable or nonprofit organization or is affiliated with any other religious, charitable or nonprofit organization.

### **Administrative Personnel and Employees**

The Watermark at 3030 Park is administered by a staff of seniors housing professionals. WRC employs and manages more than 110 individuals who comprise the administration, housekeeping, maintenance, security, dining services, accounting, human resources, and health services departments at the Community. The terms and conditions of such employees' employment are established by WRC, and include health, dental and retirement benefits. In addition, certain services such as landscaping, snow removal, and other services, are performed or supplemented by outside specialists under third-party service contracts.

### **Judicial Matters**

Neither Operator nor Manager, nor any officer or director thereof, has been convicted of a felony or pleaded nolo contendere to a felony charge, or has been held liable or enjoined in a civil action by final judgment, if the felony or civil action involved fraud, embezzlement, fraudulent conversion or misappropriation of property; nor is subject to a currently effective injunction or restrictive or remedial order of a court of record; nor within the past five (5) years has had any state or federal license or permit suspended or revoked as a result of an action brought by a governmental agency or department, arising out of or relating to business activity or health care, including but not limited to actions affecting the operation of a foster care facility, nursing home, retirement home, home for the aged, or any facility subject to sections 17b-520 to 17b-535 (inclusive) of the Connecticut General Statutes, or a similar statute in another state or country.

### **Additional Information**

This Disclosure Statement has been prepared to give prospective residents, their families, and their advisors full information about the operation and management of The Watermark at 3030 Park. This Disclosure Statement was prepared on the basis of conditions in effect as of the date on the first page of the Disclosure Statement.



THE WATERMARK  
AT 3030 PARK

## **Required Notice to Prospective Residents**

Connecticut law requires that Provider to provide the Notice to prospective residents on the following page to each prospective resident with an acknowledgement that the prospective resident or his or her legal representative has reviewed the Notice. In addition, Connecticut law requires that Provider obtain a separate, signed Acknowledgement of Receipt from each prospective resident confirming receipt and review of this Disclosure Statement. The Notice to Prospective Residents and the Acknowledgement of Receipt are on the following two pages. Each prospective resident must sign and date the two forms before signing a Contract with Provider.





THE WATERMARK  
AT 3030 PARK

## *Disclosure Statement Acknowledgement of Receipt*

In accordance with Sections 17b-522(b) and (c) of the Connecticut General Statutes, CT Watermark 3030, LLC is required to deliver to a prospective resident, or her/his legal representative, a current Disclosure Statement not more than sixty (60) days nor less than ten (10) days before the execution of a Continuing Care Contract or the transfer of any money or other property to CT Watermark 3030, LLC, by or on behalf of the prospective resident. In addition, not more than sixty (60) days nor less than ten (10) days before a prospective resident actually occupies an apartment pursuant to the Contract, CT Watermark 3030, LLC must deliver a revised and up-to-date Disclosure Statement to the prospective resident or his or her legal representative, but if there have been no revisions to the Disclosure Statement previously furnished to the prospective resident as provided for in the immediately preceding sentence, CT Watermark 3030, LLC must deliver to that prospective resident or her/his legal representative a statement to that effect at the time of the apartment's occupancy.

**Acknowledgment:**

I, or my legal representative, do hereby acknowledge that I, or he or she, have reviewed the above and also have received and reviewed a copy of the current Disclosure Statement and a copy of the Continuing Care Contract for CT Watermark 3030, LLC, prior to the execution of the Contract or the transfer of any money or other property to CT Watermark 3030, LLC.

\_\_\_\_\_  
Printed Name of Prospective Resident(s)

\_\_\_\_\_  
Signature of Prospective Resident

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Prospective Resident, if two

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Legal Representative, if applicable

\_\_\_\_\_  
Date



## Cross Reference to Statutory Provisions

Following is a cross-reference to certain provisions of Section 17b-522(b) of the Connecticut General Statutes. Certain information generally referred to below is required to be included in this Disclosure Statement and can be found on the pages referenced below:

<b><u>Applicable Statute</u></b>	<b><u>Location in</u></b>
<b><u>Subsection Reference</u></b>	<b><u>this document</u></b>
17b-552(b)	
(1) Name and Business Address of Provider.....	Page 6
(2) Names of Managers; Owners of 5% or more.....	Page 6
(3) Business Experience .....	Page 6
(4) Judicial Matters.....	Page 10
(5) Affiliations with Religious, Charitable, Non-Profit Organizations ...	Page 9
(6) Location and Description of the Physical Property .....	Page 1
(7) Goods and Services Provided .....	Exhibits A/B-Sect.5
(8) Treatment of Interest on Deposits.....	Exhibit A/B-Sect.4
(9) Termination of Contract.....	Exhibit A/B-Sect.8
(10) Rights of Surviving Spouse .....	Exhibit A/B-Sect.18
(11) Effects if Resident Gets Married.....	Exhibit A/B-Sect.14
(12) Disposition of Personal Property .....	Exhibit A/B-Sect.8,18
(13) Tax Consequences .....	Page 20
(14) Reserve Funding, Escrow Accounts .....	Page 17
(15) Financial Statements .....	Exhibit C
(17) Pro Forma (Projected) Annual Income Statements (3 years) .....	Exhibit E
(18) Historical and Current Entrance Fees and Periodic Charges .....	Exhibits F/G
(20) Department of Social Services Filings.....	Page 9
(21) Cover Page requirements .....	Cover
17b-552(f)	
Standard Forms of Continuing Care Contract .....	Exhibits A/B
17b-521	
Sworn Statement of Escrow Agent.....	Exhibit D

## **OVERVIEW OF THE CONTINUING CARE CONTRACT**

### **General Description**

In most cases, a resident moving into our (“Town Center”) independent living neighborhood enters into a Continuing Care Contract (a “Contract”) with the Provider. The Contract provides the resident with the right to live in a specific apartment for as long as she or he is able to do so safely and independently in accordance with standards established by the Provider. The resident pays certain fees under the Contract, including a one-time “Entrance Fee” in conjunction with the resident’s initial move into the Community, and a “Monthly Service Fee” payable each month for as long as the resident remains in occupancy.

The amount of the Entrance Fee an incoming resident pays generally depends on three factors: the specific apartment unit selected by the resident (where variables include overall unit features, size, and location of the apartment), and the type of Continuing Care Contract chosen by the resident, and the Refund Plan chosen by the resident.

Depending on the Refund Plan selected, the resident or his or her estate may be entitled to a return of a portion of the Entrance Fee after the resident moves out of the Community (i.e., after the Contract is terminated) and the specific apartment unit is re-occupied by another resident who has paid an Entrance Fee. For Contracts entered into after October 1, 2015, Provider must pay the refundable portion of the Entrance Fee, if any, within three years of the date of Contract termination.

The amount of the Monthly Service Fee generally depends on the specific apartment unit in which the resident resides, for which the resident receives certain services such as periodic housekeeping, laundering of resident-provided bed/bath linens, continental breakfast, evening dinner, building maintenance, utilities, local telephone service, receptionist services, scheduled transportation, access to the Community’s common areas and amenities, 24-hour staffing and emergency response system, as described in the Contracts attached as Exhibits A & B, and in the Resident Handbook which is available at the Community.

A Second Occupant Entrance Fee applies when a second person occupies an apartment. The Second Occupant Entrance Fee is non-refundable and is in addition to the Entrance Fee described elsewhere in this Disclosure Statement and the Continuing Care Contracts.

The reason for offering alternative Contract types and Refund Plans is to allow residents to make selections that best suit their health care and financial needs and priorities. We encourage all prospective residents to consider these choices carefully and to consult advisors as they deem appropriate.

Following is a description of the alternative Contract types and alternative Refund Plans that we offer:

### **Continuing Care Contract Types**

We offer two (2) types of Continuing Care Contract. A prospective resident may choose from among the following:

- **The “Gold Club” Contract.** This form of Contract includes a “discounted fee-for-service” benefit, under which the resident receives discounted health care services when needed and as outlined in the Contract. The applicable discount is summarized below. The Gold Club Contract form can be found in Exhibit A.

- **The “Life Care” Contract.** This form of Contract includes a “life care” benefit under which, if in the future the resident needs to relocate to the Health Center or requires interim services in the Health Center, the resident continues to pay generally the same Monthly Service Fee as the resident pays in the in their independent living “Town Center” apartment, with a few exceptions as outlined in this Disclosure Statement and the Continuing Care Contract. Life Care program benefits are further described below. The form of Life Care Contract form can be found in Exhibit B.

### **Entrance Fee Refund Plans**

We offer up to three (3) entrance fee refund plans. This choice determines if and when a portion of the entrance fee may become refundable by the Provider to the resident or successor in the future. Alternative entrance fee refund plans include “Fixed Percentage” refund plans whereby a fixed percentage of the entrance fee is refundable in the future upon the satisfaction of certain conditions, and a “Declining” refund plan whereby the portion of the refundable entrance fee declines over time and eventually becomes entirely non-refundable. The table below provides a summary of these choices:

<b>Contract Type</b>	<b>Refundable Portion of Entrance Fee</b>
<b><u>Gold Club Contract</u></b>	
1. 90% Fixed Refund option:	90% (regardless of length of residency)
2. 50% Fixed Refund option:	50% (regardless of length of residency)
3. Declining Refund option:	90% at expiration of Grace Period, then declines by 2% per month. (Reaches 0% refundable after approximately 46 months)
<b><u>Life Care Contract</u></b>	
1. 85% Fixed Refund option:	85% refundable (regardless of length of residency)
2. Declining Refund option:	85% at expiration of Grace Period, then declines by 2% per month.

(Reaches 0% refundable after approximately 43 months)

For purposes of further illustration, the form of “Gold Club” Contract in Exhibit A includes a 90% Fixed Refund option, and the form of “Life Care” Contract in Exhibit B includes a Declining Refund option.

### **Provisions Common to All Contracts**

Except with regard to a prospective resident’s selection of (1) Contract Type, (2) Refund Plan, and (3) Individual Apartment, and the effect of those choices on the health care benefit, the amount of the Entrance Fee, the Entrance Fee refund, and/or the amount of the Monthly Service Fee, all Contracts have provisions that are materially the same.

### **Contract Signing; Deposit; Grace Period, Escrow Account**

When one decides to become a resident of the Community, an apartment is selected and a Contract is signed at which time a deposit is paid equal to ten percent (10%) of the Entrance Fee. The balance of the Entrance Fee (i.e., the remaining ninety percent (90%)) is due in full upon the later to occur of (1) the expiration of the Grace Period, or (2) the date the apartment is ready for occupancy or such other date as was established and agreed in the Contract.

The Contract contains a grace period (“Grace Period”) until the date that is thirty (30) days after the date that the Contract is signed, or such other (later) date as may be established and agreed in the Contract. During the Grace Period, the prospective resident may cancel the Contract in which case Provider will refund the Entrance Fee or portion thereof paid by the prospective resident, less an administrative and processing fee not to exceed the greater of two percent (2%) of the Entrance Fee or One Thousand Dollars (\$1,000).

Any monies paid by the prospective resident on account of the Entrance Fee are held by People’s United Bank, as escrow agent, in an Entrance Fee escrow account until the expiration of the Grace Period. After the expiration of the Grace Period, such funds are released to the Provider. Interest earned on the portion of the Entrance Fee and other deposits held in the Entrance Fee escrow account shall be retained by the Provider.

In order to rescind or cancel the Contract, the prospective resident or their legal representative must send notification in writing to the Provider at the address listed below by registered or certified mail in accordance with the notice periods stated in the Contract.

The Watermark at 3030 Park  
Attention: Executive Director  
3030 Park Avenue  
Bridgeport, CT 06604

### **Monthly Service Fee**

The Monthly Service Fee for the first month of occupancy is due at the same time that the balance of the Entrance Fee is due, even if the resident has not yet moved into the Community. If the balance of the Entrance Fee is due on a day other than the first of the month, the Monthly Service Fee for the second month will be adjusted to reflect that proration. If the Monthly Service Fee for any month is not paid when due, the Community may collect a late fee, as set forth in the Contract, until the Monthly Service Fee and all late fees are fully paid.

The Contract will set forth the Monthly Service Fee in effect at the time the Contract is signed and the Provider may increase the Monthly Service Fees after giving residents thirty (30) days written notice. The Monthly Service Fee is higher when there is also a second resident living in the apartment. Exhibit E contains historical Monthly Service Fee data, and the current Monthly Service Fees are shown in Exhibit F.

### **Gold Club Program Benefits**

If a resident has chosen the Gold Club Contract type, the resident shall be entitled to a credit of three hundred and fifty dollars (\$350.00) per month for 36 months when the Resident permanently moves to our on-site Health Center which includes the assisted living area (“The Inn”), memory care area (“The Gardens”), and skilled nursing unit (“The Springs”). The Resident is eligible for this health care benefit beginning 12 months after moving into the Community. The Gold Program discount may also apply to new programs and services offered at the Community in the future at the discretion of the Provider.

### **Life Care Program Benefits**

If a resident has chosen the Life Care Contract type, and in the future transfers to The Inn, The Gardens or The Springs, the resident will continue to pay the Monthly Service Fee that would be payable if the resident remained in their independent living apartment.

In addition to the Monthly Service Fee, a resident who transfers to The Inn, The Gardens or The Springs, either temporarily or permanently, must also pay extra charges, including but not limited to the following:

1. A “Meal and Miscellaneous Charge,” which covers two additional meals and two snacks per day, referral services and wellness education. The current amount of the Meal and Miscellaneous Charge is set forth in Exhibit B of the Continuing Care Contract (“Schedule of Additional Fees”).

2. Charges related to the resident selecting an apartment or suite at the Health Center that is larger than the “standard” size as provided by the Contract. The standard size accommodation is a studio apartment in The Inn, a semi-private suite in The Gardens, or a private room in The Springs.
3. Charges for any medical services and supplies that the resident requires, including but not limited to, physician services, physical therapy, and medications as well as additional services that the resident may request; and/or
4. Tier Charges for care at The Inn or The Gardens: Charges for assisted living and/or memory care services in excess of the “Base Tier” as outlined in Exhibit B of the Continuing Care Contract. The charge amount for such additional services is based on the level (or “Tier”) of additional health care services that the resident requires, which shall be determined based on a functional assessment of the resident. There are several Tiers of additional services, ranging from Tier One (minimal level of additional services required) up to a maximum level of additional services required. The current charge amounts for each Tier are outlined in Exhibit B of the Continuing Care Contract (“Schedule of Additional Fees”).

The Provider may modify the extra charges and services provided and offer new or different tiered pricing or other pricing programs at any time upon thirty (30) days prior written notice to the resident.

The resident is eligible for the Life Care benefit at the time of move in to the Community and remains eligible until the resident permanently leaves the Community. If there are two residents residing in an independent living apartment and only one resident transfers to The Inn, The Gardens or The Springs, either temporarily or permanently, the transferring resident’s Monthly Service Fee and the second occupant Monthly Service Fee both continue to be paid.

### **Cancellation by Provider**

The Contract identifies conditions under which the Provider may terminate the Contract. In the event that a situation arises which requires that the Provider terminate a resident’s Contract, the resident or the designated representative will be notified by the appropriate representative of the Provider during a personal conference in which grounds for the termination will be discussed. No other members of the resident population will be involved in this or any other similar personal matter. The Provider’s decisions are final.

### **Note Regarding Continuing Care Contracts**

Prospective residents are urged to review the details of their Contract very carefully before signing it. The Contract contains, among other things, the definitive terms concerning termination rights, rights of a surviving spouse, the effect of a resident’s marriage or remarriage, the policy regarding disposition of a resident’s personal property in the event of death or transfer

to a health care center, rights to use of the apartment, provisions governing reimbursement of the Entrance Fee, and services to be provided to a resident. The Contract is available in larger type upon request.

### **Tax Consequences**

Please note that payment of an Entrance Fee or other transfer of assets pursuant to a Continuing Care Contract may have significant tax consequences and that prospective residents are urged to consult a qualified advisor.



THE WATERMARK  
AT 3030 PARK

***Disclosure Statement***  
***Exhibit A***  
**Gold Program Contract**



# **Residency Agreement**



THE WATERMARK  
AT 3030 PARK

## **Continuing Care Contract “Gold Club” Program**

## TABLE OF CONTENTS

1.	THE CONTRACT .....	2
2.	THE PARTIES TO THIS CONTRACT.....	3
3.	THE RESIDENCE.....	4
4.	THE ENTRANCE FEE .....	5
5.	RESIDENT SERVICES AND FEES .....	5
6.	MONTHLY SERVICE FEE.....	7
7.	GOLD CLUB PROGRAM.....	7
8.	CANCELLATION OF THIS CONTRACT .....	8
9.	REFUND POLICY .....	9
10.	YOUR RIGHTS UNDER THIS CONTRACT.....	12
11.	YOUR PROMISES TO WATERMARK.....	12
12.	FINANCIAL HARDSHIP .....	13
13.	FURNISHINGS AND MAINTENANCE .....	13
14.	JOINT OCCUPANCY AND/OR MARRIAGE.....	14
15.	MOVING TO A NEW RESIDENCE UPON REQUEST OF RESIDENT .....	16
16.	PERMANENT RESIDENCE IN A HIGHER LEVEL OF CARE .....	16
17.	INVOLUNTARY REMOVAL.....	17
18.	DEATH OF A RESIDENT.....	17
19.	INSPECTION/ACCESS TO YOUR RESIDENCE .....	18
20.	SUBORDINATION.....	18
21.	INSURANCE POLICY - NO LIABILITY OF WATERMARK.....	19
22.	RULES AND POLICIES.....	19
23.	PRIVATE EMPLOYEES .....	19
24.	ACCESS TO YOUR HEALTH INFORMATION.....	20
25.	COMPLIANCE.....	20
26.	TIME OF THE ESSENCE .....	20
27.	NOTICES.....	20
28.	THE ENTIRE CONTRACT .....	21
29.	DISCLOSURE STATEMENT AND RESIDENT HANDBOOK.....	21
30.	VALIDITY .....	21

## EXHIBITS

- A. SCHEDULE OF FEES
- B. SCHEDULE OF ADDITIONAL FEES
- C. RESIDENT RIGHTS

## 1. THE CONTRACT

This is a fee-for-service Continuing Care Contract (herein referred to as this "**Contract**") between **CT Watermark 3030, LLC**, a Delaware limited liability company, and [Type Name(s)] (the "Resident" or "Residents"). The effective date of this Contract is [Type Date].

### RECITALS

**A.** Watermark operates a continuing care retirement community known as "The Watermark at 3030 Park" through which Watermark agrees to furnish or cause to be furnished a residence and other services to the Resident;

**B.** Resident has applied for admission to occupy a residence and to receive such other services; and

**C.** Watermark has reviewed and accepted Resident's application subject to the execution of this Contract.

**D.** This Contract is not a lease and does not create any interest in the real estate and property owned by Watermark and the right of use thereof shall not inure to the use or benefit of the heirs, next of kin, assignees or representatives of Resident or of Resident's estate.

In consideration of the mutual promises contained in this Contract, and intending to be legally bound, Watermark and Resident agree as follows:

## 2. THE PARTIES TO THIS CONTRACT

The parties to this Contract are:

**2.1 CT Watermark 3030, LLC**, a Delaware limited liability company. It may assign the obligations under this Contract to another entity or may authorize another entity to act for it in performing its duties under this Contract. In this Contract, the term "**Watermark**" refers to CT Watermark 3030, LLC or any such assignee or authorized person.

**2.2 The Resident.** You are the other party to this Contract. In this Contract, you will be called the "**Resident.**" The words "**you**" and "**your**" will also refer to you. If this Contract is signed by two persons, the words "**Resident,**" "**you,**" and "**your**" will refer to each person who signs this Contract. If one of you dies, these words will refer to the one who survives.

### **3. THE RESIDENCE**

#### **3.1 Residence.**

(i) Watermark operates The Watermark at 3030 Park which includes an independent living apartment building and cottages (such components referred to herein as the "Town Center") as well as a health care building (the "Health Center") containing designated areas for assisted living care (the "Inn"), memory care (the "Gardens") and skilled nursing care (the "Springs"), all located on a campus at 3030 Park Avenue, Bridgeport, Connecticut. The entire campus will be referred herein as the "Community."

(ii) Watermark will provide you with an apartment or cottage at the Town Center. In this Contract, this apartment or cottage will be referred to as "your Residence." Your Residence is designated on Exhibit A. Your Residence will be for your own personal use and occupancy only.

#### **3.2 Substitution of Residence.**

Watermark reserves the right to substitute your Residence with another comparable residence at the Town Center, at no additional expense to you, if it is necessary to meet any requirement of law or the lawful order or direction of the Fire Marshal or another authorized public official, or for any other reasonable purpose, as determined by Watermark in writing. A comparable residence means a residence that has the same number of bedrooms and bathrooms and that is approximately the same size as your Residence. Effective the date the occupancy transfers to the substituted residence, the substituted residence will be your Residence as defined in this Contract and shall be subject to all the same terms and conditions.

#### **3.3 Date of Occupancy.**

You may move into your Residence on the date indicated on Exhibit A. In this Contract, this date will be referred to as the "Date of Occupancy," which is the date the Residence will be ready for your occupancy, even if you are not ready to move into the Residence. You may continue to occupy your Residence for the remainder of your lifetime, unless this Contract is cancelled before you die, or you are relocated to another comparable residence pursuant to this Section 3 or you are removed from your Residence pursuant to Section 17 hereof so as not to jeopardize your health, safety or welfare, or the health, safety or welfare of others. If this Contract is signed by two persons, occupancy of your Residence may continue until the last surviving person dies, unless this Contract is cancelled before then.

#### 4. THE ENTRANCE FEE

**4.1** The Entrance Fee entitles you to the use of your Residence and to the other services described in this Contract. You must pay Watermark an Entrance Fee in the amount indicated on Exhibit A, which Entrance Fee is payable as follows:

**4.2 Down Payment (10%).**

Watermark requires a down payment (the "Down Payment") of ten percent (10%) of the Entrance Fee. You must pay the Down Payment at the time you sign this Contract. Once the Down Payment has been fully paid, the remaining amount of the Entrance Fee must be paid in full on the Date of Occupancy, even if you do not actually move into your Residence on that date.

**4.3 Balance of Entrance Fee (90%).**

**You must pay the remaining amount of the Entrance Fee (the "Entrance Fee Balance") in full on the Date of Occupancy even if you do not actually move into your Residence on that date.**

#### 5. RESIDENT SERVICES AND FEES

**5.1 Service Fees.**

Watermark provides services for which it charges a set monthly service fee (the "**Monthly Service Fee**"). Residents who want additional services will be charged individually for those services. Watermark will provide or make available certain additional items and services to Residents for an additional charge ("**Additional Fee**") pursuant to the terms of this Contract. The Additional Fees as of the Effective Date are outlined in Exhibit B of this Contract ("**Schedule of Additional Fees**"). Watermark may change the nature and scope of additional services offered and/or increase the Additional Fees from time to time by giving the Resident thirty (30) days prior written notice of a change.

**5.2 Resident Services.**

This Section describes in general the services that are available at the Town Center. Watermark has published a Resident's Handbook which contains rules and policies for the specific use of these services and which may change from time to time, provided, however, the Resident Handbook shall not modify the specific rights provided to you under this Contract (as modified from time to time, the "**Resident Handbook**").

**5.2.1 Meals.** Watermark will make available to you the number of meals outlined on Exhibit A attached hereto. Your meals will be served at a location(s) as established in the Resident Handbook.

**5.2.2 Nursing Care and Assistance with Daily Living.**

(i) You will have preferential admission status at the designated assisted living area (the "Inn"), memory care area (the "Gardens"), or nursing care area (the "Springs") located at the Community. Residents are responsible for paying all costs and expenses associated with the Inn, the Gardens and the Springs (the "Health Care Costs") less the Health Care Benefit as outlined in Section 7. Any Health Care Costs are in addition to your Monthly Service Fees, until such time as (1) you cancel this Contract as outlined in Section 8, or (2) you become a permanent resident in the Inn, the Gardens or the Springs as outlined in Section 16. If your Residence is occupied by two persons, and one of you moves permanently to a higher level of care, the remaining Resident must continue to pay the Monthly Service Fee for single occupancy.

(ii) Watermark operates as a managed residential community and is also licensed as an assisted living services agency ("ALSA") by the Connecticut Department of Public Health. Under such license, Watermark can offer assistance with daily living activities, including assistance with bathing, dressing, medication pre-pouring and daily administration of medications (the "ALSA Services") to the extent you require such assistance. You have the right to receive ALSA Services in your Residence. The fees for the ALSA Services are not included in the Monthly Service Fee. Such fees shall be posted and are subject to change from time to time upon at least thirty (30) days prior notice.

**5.2.3 Housekeeping Services.** Your Residence will receive certain housekeeping services at no additional charge as set forth in the Resident Handbook. For additional services you will be charged on a monthly basis as outlined in Exhibit B.

**5.2.4 Utilities.** Watermark will provide you with standard utilities, such as light, heat, air- conditioning, water and local telephone service, the cost of which is included in your Monthly Service Fee. Other service charges are outlined on Exhibit B.

**5.2.5 Community Facilities.** You are entitled to use all of the community and recreational facilities at the Town Center as contained in the Resident Handbook. The programs and facilities of the Town Center may be changed from time to time at the discretion of Watermark.

**5.2.6 Parking; Operation of a Motor Vehicle.** You may rent a garage space, if available, for an additional fee as outlined in Exhibit B. In order to park or operate a motor vehicle on the premises of the Town Center, you must maintain automobile liability insurance with your own insurance agent to cover liability and medical expenses arising from injuries to yourself or others. Your use of any motor vehicle, electric cart or power operated vehicle is subject to the rules and policies of Watermark, including but not limited to, speed limits and safe driving procedures and practices. Watermark reserves the right to revoke your operating and parking privileges on the premises of the Town Center if you do not abide by the applicable rules, regulations, policies, and procedures.

**5.2.7 Pets.** Pets are allowed at the Town Center, subject to approval by Watermark. An additional non-refundable pet deposit shall be required as set forth on Exhibit A. Watermark reserves the right to rescind approval of your pet if Watermark determines that the pet constitutes a nuisance or danger to others, or threatens the quiet enjoyment of the other residents of the Community.

## **6. MONTHLY SERVICE FEE**

**6.1** Your Monthly Service Fee shall be payable by you to Watermark in advance at the beginning of each month until this Contract is cancelled as outlined in Section 8. The Monthly Service Fee for your first month of occupancy shall be due on the Date of Occupancy identified in Exhibit A. The Monthly Service Fee for the first month will be prorated to reflect the number of days of occupancy that month.

**6.2** Your Monthly Service Fee is listed on Exhibit A. Watermark has the right to increase the Monthly Service Fee in its sole discretion. However, Watermark will give you thirty (30) days' notice in writing before it does so.

**6.3** Your Monthly Service shall be due each month for so long as this Contract is in effect regardless of whether you are in residence.

**6.4** Payment of Monthly Services Fees shall be made via ACH withdrawal. Watermark reserves the right to charge an ACH Fee as outlined on Exhibit A.

**6.5** If the Monthly Service Fee for any month is not paid when due, Watermark may collect a late fee until the Monthly Service Fee and all late fees are fully paid. The late fee is outlined on Exhibit A, and shall not exceed the maximum late fee and rate of interest as allowed by applicable federal and state law.

## **7. GOLD CLUB PROGRAM**

### **7.1 Health Care Benefit.**

As part of the Gold Club Program, you will be eligible, commencing on the date set forth in Section 7.2.1 below, to receive a Health Care Benefit in the form of a prospective credit described in Section 7.2 below, subject to certain conditions and limitations as described therein.

### **7.2 Base Fees Credit.**

You shall be eligible for a credit of three hundred and fifty dollars (\$350.00) per month (the "**Health Center Credit**") for up to thirty-six (36) months to be applied to the monthly or daily fees for base room and board charges at the designated assisted living area (the Inn), memory care area (the Gardens) or nursing care area (the Springs) which are all a part of the Health Center located at the Community. This benefit is contingent upon the following:

**7.2.1** Eligibility for the Credit begins on the first anniversary of the later to occur of (i) your Date of Occupancy (as defined herein), or (ii) the date you paid your Entrance Fee Balance.

**7.2.2** The Credit shall commence when you move from your Residence and become a permanent resident at the Inn, Gardens or Springs as described in Section 16.

**7.2.3** The Credit does not apply to any services covered by third-party reimbursement sources. If payment from any outside sources exceeds the monthly or daily fees for base room and board charges, Watermark will not issue any cash or monetary refunds.

**7.2.4** If two persons signed this Contract, the Credit shall be as follows: (a) a single Credit if one Resident resides in the Residence and the other Resident resides in the Inn, Gardens, or Springs; (b) a single Credit if both Residents share accommodations at the Inn, Gardens or Springs; (c) a double Credit of seven hundred dollars (\$700) per month if each Resident resides in separate accommodations at the Inn, Gardens or Springs.

## **8. CANCELLATION OF THIS CONTRACT**

### **8.1 Reasons for Cancellation.**

You may cancel this Contract at any time for any reason. To do so, you must give written notice to Watermark. Watermark may cancel this Contract (i) as set forth in Section 11.1 prior to your Date of Occupancy, or (ii) at any time for 'good cause,' in which case Watermark must give written notice to you. Watermark will have 'good cause' to cancel this Contract for any one of the following reasons:

**8.1.1** If you give any incorrect information to Watermark, or fail to give any necessary information, or if you mislead Watermark. This reason will apply to any statements or information that you give to Watermark, or that a family member or representative of yours gives to Watermark on your behalf;

**8.1.2** If it is determined, pursuant to Section 17, that (A) your physical or mental condition, or your conduct, is such as to jeopardize your health, well-being or safety, or the peace and welfare of others, or (B) you are no longer able to accomplish the activities of daily living, such as dressing, bathing and getting about in a safe and independent way, and you have either refused or otherwise failed to obtain assisted living services after five (5) business days written notice from Watermark or you require or a higher level of care than such assisted living services can provide; or

**8.1.3** If you fail, neglect or refuse to abide by the terms of this Contract or rules and policies published by Watermark, including if you fail to pay a Monthly Service Fee when due, subject, however, to the provisions of Section 12 regarding financial hardship.



## **8.2 Vacating Your Residence.**

You agree to vacate your Residence within sixty (60) days after you have received a notice of cancellation of this Contract from Watermark. You also agree to vacate your Residence within sixty (60) days after you give notice of cancellation to Watermark. The Monthly Service Fee must be paid for the sixty (60) days following Watermark's receipt of your notice of cancellation. When you vacate or abandon your Residence, Watermark may go into the Residence without notice to you, and may remove all your property and belongings. Watermark may, at its option, take possession of such property and declare it to be the property of Watermark or, at your expense, dispose of it in such a manner and for such consideration as Watermark, in its sole discretion, deems appropriate, including storing and/or selling or otherwise disposing of such property. After that, Watermark may use your Residence for any purpose, subject to Watermark's obligation to use commercially reasonable efforts to re-occupy your Residence as set forth in Section 9.7.

## **9. REFUND POLICY**

### **9.1 Refund.**

Depending on when this Contract is cancelled, you may be entitled to a refund of part of your Entrance Fee as indicated on Exhibit A and as provided for hereafter. The Entrance Fee as described in this Section 9 does not include any entrance fees related to a second occupant. Second occupant entrance fees are non-refundable with the exception of the conditions described in Sections 9.2 and 9.4. Watermark may deduct charges set forth in Section 9.3 below from any refund that may be owed to you.

### **9.2 Grace Period.**

The thirty (30) day period after you sign this Contract will be referred to as the "Grace Period." Nothing in this Contract requires that you move into your Residence before the end of the Grace Period. You may cancel this Contract at any time during the Grace Period (i.e., within thirty (30) days after you sign it). In order to cancel this Contract, you must send notice thereof to Watermark before the end of the Grace Period. Watermark will then refund to you the money that you paid toward the Entrance Fee, subject to Watermark's right to deduct an Administrative Fee as described in Section 9.3 below. If this Contract is cancelled in accordance with this paragraph because you have died, the refund will be made to your estate. Watermark may also cancel this Contract as set forth in Section 11.1 at any time prior to your Date of Occupancy, in which case any money that you paid toward the Entrance Fee will be similarly refunded.

### **9.3 Administrative Fee.**

Watermark reserves the right to deduct a reasonable administrative and processing fee (an "**Administrative Fee**") not to exceed the greater of One Thousand Dollars (\$1,000) or two percent (2%) of the Entrance Fee from your refund. Watermark may also deduct any money that

was spent by Watermark because of your written request, including, as an example, the cost of any Residence upgrades made at your request and not yet amortized in accordance generally accepted accounting principles.

#### **9.4 Cancellation After The Grace Period and Before the Date of Occupancy.**

If after the Grace Period, but prior to your Date of Occupancy (as defined), (a) you die, or (b) on account of illness, injury or incapacity, you are unable to occupy your Residence, and you or your legal representative sends notice to Watermark requesting cancellation and stating that one of the foregoing conditions (a) or (b) exists, then subject to the next sentence this Contract will be cancelled and you will receive a refund of any money you paid toward the Entrance Fee, subject to Watermark's right to deduct an Administrative Fee as described in Section 9.3 above. Watermark reserves the right to request a written evidentiary statement from your physician if the requested cancellation is on account of illness, injury, or incapacity, and if requested, such statement shall be a condition of cancellation. If this Contract is cancelled in accordance with this paragraph because you have died, the refund will be made to your estate. Watermark may also cancel this Contract as set forth in Section 11.1 at any time prior to your Date of Occupancy, in which case any money that you paid toward the Entrance Fee will be similarly refunded.

#### **9.5 Cancellation After The Grace Period and After the Date of Occupancy.**

**9.5.1** You may cancel this Contract at any time after the Grace Period ends by providing notice of cancellation to Watermark. Watermark may cancel this Contract for 'good cause' at any time after the Grace Period ends by providing notice of cancellation to you. In either case this Contract will terminate on the thirtieth (30<sup>th</sup>) day after the aforementioned notice is received.

**9.5.2** Any applicable Entrance Fee Refund will be paid as set forth in Section 9.7 below and will be calculated based on the refund plan selected in Exhibit A, subject to Watermark's right to deduct an Administrative Fee as described in Section 9.3 above. Your refund plan is one of the following:

**(i)** 90% Refundable Plan.

If this is the refund plan you selected, you will be eligible for an Entrance Fee Refund of 90% (ninety percent) of the amount of the Entrance Fee.

**(ii)** 50% Refundable Plan.

If this is the refund plan you selected, you will be eligible for an Entrance Fee Refund of 50% (fifty percent) of the amount of the Entrance Fee.

**(iii)** Declining Refund Plan.

If this is the refund plan you selected, you will be eligible for an Entrance Fee Refund that declines to a zero balance over a forty-six (46) month period after your Date of Occupancy. Specifically, the eligible refund declines to ninety percent (90%) of the amount of the Entrance

Fee after the first full or partial month of occupancy and then declines by an additional two percent (2%) of the amount of the Entrance Fee each month thereafter.

**9.5.3** If your Residence is available to you for occupancy, but you do not occupy it before you cancel this Contract, other than due to your death, illness, injury or incapacity as set forth above, Watermark is allowed to deduct the Monthly Service Fee. For this purpose the Monthly Service Fee will be computed on a "per diem" basis. Per diem means the portion of the Monthly Services Fee which would be due each day. You must pay the per diem portion of the Monthly Service Fee for each day from the day your Residence was available for occupancy until the day on which you gave notice of cancellation.

#### **9.6 Death of a Resident.**

If you die after the end of the Grace Period and after the Date of Occupancy, this Contract will be cancelled. If there are two persons signing this Contract, death of a Resident refers to the death of the last surviving person. If the Residence is vacated within thirty (30) days following the date of death, your estate is only responsible for the Monthly Service Fee for that thirty (30) days. However, the Monthly Service Fee must be paid for any month in which your property and belongings remain in your Residence beyond that thirty (30) day period. If this Contract is cancelled because of your death, you or your estate may be entitled to a refund. Once the Residence is completely vacated, you or your estate may be entitled to a refund computed in accordance with Section 9.5 and paid in accordance with Section 9.7.

#### **9.7 Payment of Refund.**

**9.7.1** A refund due to you as a result of your cancellation of this Contract in accordance with Sections 9.2 or 9.4 above will be made by Watermark or by the escrow agent ("Escrow Agent") for the entrance fee escrow account established in accordance with Connecticut law (the "Entrance Fee Escrow Account"). If paid by the escrow agent, such refund will be paid in accordance with the terms of an entrance fee escrow agreement which complies with the requirements of Connecticut law (the "Entrance Fee Escrow Agreement"), which for that purpose will be considered as part of this Contract.

**9.7.2** For all other refunds, Watermark will pay your refund thirty (30) days after the earlier to occur of (A) the date your Residence has been occupied by someone else and you are no longer residing in any level of care offered at the Community, or (B) the expiration of three (3) years from the date of cancellation of this Contract. Neither you nor your estate may claim payment of any refund until the latter of the two events in (A) has occurred, unless three (3) years have expired as set forth in (B). Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. If you owe any money to Watermark after this Contract is cancelled, Watermark may deduct the amount that you owe from the refund that will be paid to you. If Watermark fails to pay any refund due to

you as described in this Section, Watermark will pay interest on the amount due to you at the rate of one percent (1%) per month on all unpaid amounts.

## 10. YOUR RIGHTS UNDER THIS CONTRACT

**10.1** The rights given to you under this Contract belong to you alone. When this Contract is cancelled, whether by your death or by notice of cancellation, all of your rights and interest in this Contract will come to an end, except for the right to receive a refund that may be payable to you, if applicable. No right or interest of any kind will go to your heirs or your representatives, except for the right to receive a refund, if applicable, pursuant to the terms of this Contract. You may not assign any of your rights under this Contract to anyone else.

**10.2** You may come and go from the Community as you wish. However, you must pay the Monthly Service Fee even while you are away from the Community.

**10.3** If two persons sign this Contract, neither of you may unilaterally cancel this Contract as long as the other one is still living. You may only cancel this Contract if you act together. If one of you leaves your Residence, or must be removed from your Residence, the right to occupancy that the other one has will not be changed. Neither one of you is able to divide your Residence, or to force the removal of the other.

**10.4** You cannot assign any right you have to use your Residence to another person. You cannot sublet your Residence. You cannot pledge, mortgage or use this Contract or your Residence for security. No one to whom you owe money, or who has some other claim against you, may make any claim, lien or attachment against this Contract or your Residence.

**10.5** Watermark has the sole right to decide who is eligible for admission to or residency in any areas within the Community.

**10.6** Additional rights are outlined in Exhibit C of this Contract.

## 11. YOUR PROMISES TO WATERMARK

**11.1 Pre-Admission.** Watermark will require a medical history from your personal physician. This medical history must attest that you are mentally and physically able to reside at the Town Center. This Contract is subject to Watermark's review and acceptance of your medical history in its sole and absolute discretion, and Watermark reserves the right to cancel this Contract prior to the Date of Occupancy if your medical history is not accepted, in which case Watermark will give you written notice of such cancellation.

**11.2 Information.** Upon acceptance by Watermark, you were issued this Contract. By signing this Contract, you promise that all the information that appears on your application and all other information that you have given to Watermark is true, complete and correct. In addition, you agree to comply with future requests for medical information Watermark may require as set

forth in Section 24. Watermark reserves the right to require you, upon request, to update the financial information disclosed to Watermark in your application.

**11.3 Government Benefits.** It is possible that benefits will be available to you under state or federal law to pay for medical services that you receive; for example, from the program known as "Medicare." You agree to do whatever is reasonable, including submitting forms or taking other action, which will help to make payment of doctor bills, hospital bills, bills for extended care, and bills for other services, including reimbursement to Watermark for bills paid by it, from these programs. Hospital, medical or similar services for which such benefits are paid by state or federal programs are not part of the services provided by Watermark. Nothing in this Section shall be interpreted to mean that Watermark has any obligation to provide or pay for hospital, medical or similar services.

**11.4 Damage.** You are responsible for any damage that you may cause to the Community or its furnishings, equipment or property, except for ordinary wear and tear. You must not do, or cause to be done, any act which would violate the Fire Code or Health Code. This includes no excessive clutter in your Residence. Watermark may take immediate action to correct any violations of the Fire Code or Health Code. You must pay the cost of correcting such violations.

**11.5 Indemnity.** Watermark has the right to make a claim against you, against your estate, or against any person who is legally liable for your support, for any money that you owe to Watermark. Watermark will also have the right to make such a claim for any damage and for reimbursement for the cost of any repair or redecoration which may be necessary for your Residence, because of your use. However, Watermark will not make a claim for ordinary wear and tear.

## 12. FINANCIAL HARDSHIP

There may come a time when you are unable to pay all or part of your Monthly Service Fee because of your own financial hardship. Watermark will make reasonable efforts to help you find the means for payment, by applications for state or federal aid or any other source of financial assistance. Watermark expects that you will cooperate in these efforts in any way that you can. While these attempts are being made, Watermark will continue to provide its services to you under this Contract for a period of thirty (30) days. If you do not apply for, diligently seek and obtain such benefits, and if you are not able to resume payment of your Monthly Service Fee within the thirty (30) day period, Watermark will cancel this Contract.

## 13. FURNISHINGS AND MAINTENANCE

**13.1 Fixtures.** Your Residence will have certain fixtures and installations provided by Watermark, which may include, without limitation, wall-to-wall carpeting, window blinds, kitchen appliances, and similar items. All installations are and shall remain the property of Watermark.

**13.2 Alterations.** You may make other alterations in your Residence at your own expense, provided, however, that all alternations must be requested by you in writing and approved by Watermark in writing, in advance and your making any alternations. Such alterations will belong to Watermark when you vacate your Residence. At Watermark's request, you may be required to return your Residence to its original condition at your expense.

**13.1 Painting.** Watermark will repaint occupied Residences if and as a need is determined by Watermark.

## **14. JOINT OCCUPANCY AND/OR MARRIAGE**

### **14.1 Resident/Non-Resident.**

You may want a non-resident, who does not currently live at the Community, to occupy your Residence with you. You and the non-resident are required to apply to Watermark for admission of such non-resident to the Town Center and to provide Watermark with the same health, financial and other information as Watermark requires generally for new applicants desiring to live at the Town Center. Watermark may grant or withhold such admission in its sole discretion. If such admission is denied, then such non-resident may not reside in your Residence.

**14.1.1** If Watermark grants admission to such non-resident to the Town Center, such person shall be considered a "New Resident." If the New Resident intends to move into your Residence, this Contract will be cancelled and a new Continuing Care Contract (the "New Contract") will be signed by you and the New Resident. A New Entrance Fee equal to your original Entrance Fee under this Contract and the then-prevailing second occupant entrance fee must be paid to Watermark prior to the New Resident's Date of Occupancy. Watermark will also set a new Monthly Service Fee for you and the New Resident, which will include an additional second occupant monthly service fee (the "Second Occupant Monthly Service Fee"), as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund of your original Entrance Fee shall be applied to the New Entrance Fee. Any refund of the New Entrance Fee shall be determined by the New Contract.

**14.1.2** If Watermark grants admission to the New Resident, and if you and the New Resident wish to move into a new Residence, this Contract will be cancelled and a New Contract will be signed by you and the New Resident. A New Entrance Fee equal to the then-prevailing Entrance Fee for the new Residence and the then-prevailing second occupant entrance fee must be paid to Watermark prior to the new Date of Occupancy. Watermark will also set a new Monthly Service Fee for you and the New Resident, which will include an additional Second Occupant Monthly Service Fee, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund due on your original Entrance Fee shall be paid upon the occupancy of your original Residence by someone new. Watermark shall use commercially reasonable efforts to find a new occupant for your original Residence, or if Watermark elects not

to pursue a new occupant for your original Residence, Watermark will pay the refund due to you as if your Residence were occupied by someone new. Any refund of the New Entrance Fee shall be determined by the New Contract.

**14.2 Resident/Resident.**

You and another Resident who occupies a separate Residence and has a separate Contract with Watermark may wish to move into one residence together.

**14.2.1** If you or the other Resident move into the current Residence of one of you, the original Contracts of both Residents will be cancelled and a New Contract will be signed by you and the other Resident. A New Entrance Fee equal to the original Entrance Fee of the Resident who did not move and the then-prevailing second occupant entrance fee must be paid to Watermark prior to your joint occupancy. Watermark will also set a new Monthly Service Fee, which will include the Monthly Service Fee of the Resident who did not move, plus an additional Second Occupant Monthly Service Fee, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund due under the non-moving Resident's original contract shall be applied to the New Entrance Fee. Any refund which would become due under the moving Resident's original Contract shall be paid contingent upon the re-occupancy of such Resident's Residence by someone else and otherwise in accordance with Section 9 hereof. Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. Any refund of the New Entrance Fee shall be determined by the New Contract.

**14.2.2** If you and another Resident wish to move into a new Residence, the original Contracts of both Residents will be cancelled and a New Contract will be signed by you and the other Resident. A New Entrance Fee equal to the then-prevailing Entrance Fee for the new Residence and the then-prevailing second occupant entrance fee must be paid to Watermark prior to the new Date of Occupancy. Watermark will also set a new Monthly Service Fee, which will include an additional Second Occupant Monthly Service Fee, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund of either Resident's original Entrance Fee shall be paid upon the occupancy of such Resident's Residence by someone else and otherwise in accordance with Section 9 hereof. Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. Any refund of the New Entrance Fee shall be determined by the New Contract.

## **15. MOVING TO A NEW RESIDENCE UPON REQUEST OF RESIDENT**

**15.1** You may request to move from your Residence to a different residence. Watermark must approve this move. If the move is approved, this Contract will be cancelled and a New Contract will be signed. The effective date of the New Contract will be the date of the move.

**15.2** Following the approval of the requested move, you will be assessed a refurbishing fee in an amount established by Watermark, which is subject to change from time to time. This fee will cover material and labor to refurbish your Residence to its original condition. This work may include, but not be limited to, replacing carpeting, repainting of your Residence, and repairs to cabinets and wood trim.

**15.3** If you elect to move to a different Residence, a New Entrance Fee equal to the then-prevailing Entrance Fee for the new Residence must be paid to Watermark prior to the New Date of Occupancy. Watermark will also set a new Monthly Service Fee, at the then-prevailing rate, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund due on your Original Entrance Fee shall be paid upon the occupancy of your original Residence by someone else and otherwise in accordance with Section 9 hereof. Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. Any refund of the New Entrance Fee shall be determined by the New Contract.

## **16. PERMANENT RESIDENCE IN A HIGHER LEVEL OF CARE**

**16.1** Your physician, your family or your representative may recommend to Watermark that you need continuous assisted living care, memory care or long-term nursing care ("Higher Level of Care") and that you will no longer occupy your Residence. Watermark must verify this recommendation with your physician. If the recommendation is verified, you must vacate your Residence.

**16.2** If you permanently move into any higher level of care in the Health Center located at the Community, this Contract shall remain in effect and shall not change as a result of such relocation within the Community. If you permanently move into a higher level of care at a facility not located at the Community, this Contract will be terminated. When you become a permanent resident in the Health Center located at the Community, Watermark may find another resident to move into your Residence. Any refund due will be paid as described in Section 9 of this Contract. When you become a permanent in the Health Center located at the Community, you will not pay the Monthly Service Fee. You will be responsible for paying the per diem rate



in the applicable area of the Health Center, except when the applicable area of the Health Center accepts either private insurance or government reimbursement such as Medicare or Medicaid for its services and you are eligible for reimbursement pursuant to any such private insurance or governmental reimbursement program.

## **17. INVOLUNTARY REMOVAL**

**17.1** It may be determined that your physical or mental condition, or your conduct, is such as to jeopardize your health, well-being, or the safety, peace and welfare of others. It may also be determined that you have come to require, on a permanent basis, services which Watermark does not offer at the Community. It may also be determined that you are no longer able to accomplish the activities of daily living, such as dressing, bathing and getting about in a safe and independent way and you have either refused or otherwise failed to obtain assisted living services after five (5) business days written notice from Watermark or you require a higher level of care than assisted living services. Watermark will make these determinations in consultation with your physician, the appropriate specialists, your legal representative, if applicable, and/or you and representatives of your family, if reasonably available, and the Wellness Committee, as described in the Resident Handbook.

**17.2** If it is determined that you can no longer continue to live at the Town Center or in any higher level of care in the Health Center located at the Community, Watermark will require you to vacate your Residence. Watermark will cooperate with you or your representative in finding a nursing home or other such facility, to the extent you request such assistance, but Watermark shall not be obligated to incur any expense related to such cooperation. Until you permanently vacate your Residence, you will be liable for the Monthly Service Fee during any period that you are absent from the Community.

## **18. DEATH OF A RESIDENT**

**18.1** Except for any refund that may be payable in accordance with this Contract, Watermark will have no obligation to you or your estate under this Contract after your death.

**18.2** Two Persons. The Resident under this Contract may be two persons. The first such person who dies will no longer have any rights under this Contract, and his estate or heirs will not have any rights under this Contract. **This** Contract will continue for the survivor as if the survivor were the only person who had signed **this** Contract. If two persons who have signed this Contract die simultaneously, or if it is impossible to determine which one survived the other, refunds that might be due will be divided equally between the estates of both persons, unless they have previously written to Watermark and given a direction for some other treatment of the refund.

**18.3 Burial Arrangements.** Prior to the Date of Occupancy, you must **show** Watermark that you have made adequate provision for burial arrangements and for the disposition of your furniture and of your other property and belongings. Watermark will accept any written instructions about these matters that may be necessary or helpful to you to carry out your wishes in the event of your death. **Your estate** will have **thirty** (30) days after your death during which all of your property and belongings must be removed from the Community. During this period, your estate will be responsible for the Monthly Service Fee. After that, Watermark has the right to remove your property and belongings, and to store or dispose of them, at its sole discretion and at the expense of your estate. Proceeds from the sale of property and belongings will be first applied to Watermark's cost of coordinating the removal, storage and disposal of the property and the balance, if any, shall be contributed to the Residents' grant-in-aid fund (the "Grant-in-Aid Fund") held by the Greater Bridgeport Area Foundation.

**18.4 Advance Directives.** If you have executed an advance directive or have designated another person as your health care agent, health care representative or attorney-in-fact, it is recommended that you provide a copy of such advance directive to Watermark, to be maintained in Watermark's files. It is also recommended that you provide any revisions or changes to your advance directive to Watermark upon the effective date of such revisions or changes. This provision will be subject to all the legal requirements that the State of Connecticut has with respect to advance directives.

## **19. INSPECTION/ACCESS TO YOUR RESIDENCE**

**19.1** Watermark may enter your Residence at any time in the case of emergency. Except in the event of an emergency, unauthorized persons may not enter your Residence unless you have signed a release form providing access.

**19.2** Watermark and its agents, employees and contractors may enter your Residence during reasonable hours (or, in an emergency, at any hour) upon such notice as is required by law or as is determined to be reasonable in order to inspect, clean, repair or alter the Residence or perform services for you as Watermark deems necessary. Watermark may require you to eliminate any unsafe or unsanitary conditions.

## **20. SUBORDINATION**

**20.1** There may be mortgages and other obligations securing by the Community from time to time. Your rights under this Contract will be subordinate to those mortgages and obligations, and to any extension, modification, renewal or replacement of those mortgages and obligations. You agree to sign any subordination agreement that Watermark may request from you. If there is a foreclosure of a mortgage or other obligation on the Community, your right to use your Residence at the Community may be at risk of termination.

**20.2** Notwithstanding the foregoing, the Entrance Fee Escrow Account which holds your Entrance Fee during the Grace Period shall not be subordinated to any other loans or obligations of Watermark or pledged as collateral, invested in any building or healthcare facility of any kind, used for capital contribution or improvements or for the purchase of real estate or removed from the State of Connecticut.

## **21. INSURANCE POLICY - NO LIABILITY OF WATERMARK**

There is a possibility that at some time you may sustain a loss or damage of your personal property in your Residence without negligence by Watermark. Therefore, for your protection, you are required to purchase an insurance policy from your own insurance agent to cover your Residence as soon as you sign this Contract and annually thereafter. This policy will also include the appropriate coverage for any injury to another person within your Residence.

Watermark, its officers, agents and employees, will not be liable to you in any way for any loss or injury that you may suffer, or for any damage or theft of your property, unless such loss, injury or damage results from Watermark's negligence or willful misconduct. You will release Watermark from any claim for loss or injury to you or damage or theft to your property which resulted from your own action or from the actions of any third person other than Watermark or Watermark's officers, agents, and employees.

## **22. RULES AND POLICIES**

Watermark has the right to make policies and rules for the operation of the Community, and to amend them from time to time in the sole discretion of Watermark, provided, however, these policies and rules shall not modify the specific rights provided to you under this Contract. These policies and rules may be included in the Resident Handbook and are binding upon you and must be faithfully observed by you.

## **23. PRIVATE EMPLOYEES**

**23.1** All outside caregivers, companions, aides, housekeepers, maintenance workers, sub-contractors and other personnel ("Private Employees") hired directly by you, or contracted by you through any agency, including a licensed home health agency, to render services to you at the Community shall be subject to Watermark's policies for employment of Private Employees.

**23.2** You acknowledge that Watermark is not, and will not be, responsible for (i) the quality or quantity of any services rendered by Private Employees to you; (ii) claims made for breach of any obligation by you to provide compensation, workers' compensation or other insurance; and (iii) claims related to the breach of any statutory or regulatory obligations respecting employment and the withholding and payment of income taxes. The provisions of this indemnification, including this paragraph, shall apply even if the Private Employees are

employees of Watermark, its affiliates or its related parties, who are providing such services on their own time.

**23.3** You acknowledge that this indemnification is given for the express benefit of Watermark, its affiliates and its related parties, and the officers, directors, employees, agents, and representatives of Watermark, its affiliates or its related parties, each of whom shall be indemnified pursuant to this Section.

## **24. ACCESS TO YOUR HEALTH INFORMATION**

For purposes of determining your qualification for admission at the Town Center and your eligibility to remain in residence at the Town Center, you hereby consent that your pertinent health and wellness records will be furnished if and when requested by Watermark. You further consent that your attending physician or other health care provider shall furnish any additional information concerning your health or physical condition requested by Watermark. Watermark will keep all such records confidential unless disclosure of such records is required by law. When requesting access to your health information, Watermark shall comply with the Health Insurance Portability and Accountability Act (HIPAA), which regulations are codified at 45 C.F.R. Parts 160, 162 and 164, as such regulations may be amended from time to time, including without limitation, obtaining a HIPAA authorization from you, which you agree to sign, prior to accessing your health information.

## **25. COMPLIANCE**

The Community will comply with all municipal, state and federal laws and regulations including those related to consumer protection and protection from financial exploitation.

## **26. TIME OF THE ESSENCE**

Time is of the essence with respect to the provisions of this Contract.

## **27. NOTICES**

All notices provided for in this Agreement shall be in writing and mailed by registered or certified mail, postage prepaid or by express mail or recognized overnight courier, to the addresses listed below. Either party may change their address for notice purposes by providing notice to the other party of such change.

To the **RESIDENT**: As set forth in Exhibit A.

To **WATERMARK**: CT Watermark 3030, LLC  
c/o Executive Director  
The Watermark at 3030 Park  
3030 Park Avenue  
Bridgeport, CT 06604

## **28. THE ENTIRE CONTRACT**

This Contract is the only agreement between you and Watermark. It replaces any written or verbal agreement that you may have had before. You agree that neither Watermark nor any representative of Watermark made any promise to you to induce you to sign this Contract.

## **29. DISCLOSURE STATEMENT AND RESIDENT HANDBOOK**

You acknowledge that you received a Disclosure Statement and the Resident Handbook not more than sixty (60) days and not less than ten (10) days before the date of signing this Contract.

## **30. VALIDITY**

If any provision of this contract shall be declared invalid or illegal for any reason whatsoever, then notwithstanding such invalidity or illegality, the remaining terms and provisions of this contract shall remain in full force and effect in the same manner as if the invalid or illegal provision had not been contained herein, and such invalid, unenforceable or illegal provision shall be valid, enforceable and legal to the maximum extent permitted in such case.

**By signing this Contract, you agree to all the terms that are contained in it.**

[Signatures on Following Page]

**CT WATERMARK 3030, LLC**

By:

\_\_\_\_\_  
Its Authorized Agent (Executive Director)                      Date

**RESIDENT**

\_\_\_\_\_  
Resident's Printed Name

\_\_\_\_\_  
Second Resident's Printed Name

\_\_\_\_\_  
Resident's Signature

\_\_\_\_\_  
Second Resident's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Telephone Number



THE WATERMARK  
AT 3030 PARK

## Exhibit A - Schedule of Fees Town Center, Inn and Gardens

Resident Name(s): \_\_\_\_\_ Apartment/Cottage: \_\_\_\_\_

Date of Occupancy: \_\_\_\_/\_\_\_\_/\_\_\_\_ Physical Move In Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Entrance Fees	Town Center	
<input type="checkbox"/> Gold Program Health Benefit (select refund option): <input type="checkbox"/> 90% Refundable <input type="checkbox"/> 50% Refundable <input type="checkbox"/> Declining <input type="checkbox"/> Life Care Health Benefit (select refund option): <input type="checkbox"/> 85% Refundable <input type="checkbox"/> 50% Refundable <input type="checkbox"/> Declining	\$	<b>Payments:</b> 10% Deposit of \$ _____ due ____ Balance of \$ _____ due ____
Non-refundable Second Occupant Entrance Fee: <input type="checkbox"/> Gold Program <input type="checkbox"/> Life Care	\$	

One-Time Fees	Town Center	Inn and Gardens
Non-refundable Community Fee	\$	\$
Non-refundable Pet Fee	\$	\$
Non-refundable Electric Cart Fee	\$	\$
Other:	\$	\$

Monthly Fees	Town Center	Inn and Gardens
Monthly Service Fee	\$	\$
Monthly Second Person Fee	\$	\$
Garage Parking	\$	\$
ALSA Services	\$	Not Applicable
Tier Level Charges	Not Applicable	\$
Other:	\$	\$
<b>Total Monthly Fees</b>	<b>\$</b>	<b>\$</b>

**Additional Information**

Watermark shall have the right to add, delete and modify the services below at its sole discretion; provided however, Watermark shall give you at least thirty (30) days prior written notice of any such addition, deletion or modification.

**Cottage Credit.** Cottage residents receive a four-hundred dollar (\$400.00) meal credit per month. Meals will be available at locations at the Community as established in the Resident Handbook. Up to one-hundred dollars (\$100.00) of the credit may be used per month at the salon/spa.

**Away Credit.** Residents away for fourteen (14) days or more are eligible for a credit if Watermark is notified in advance. For a single occupant, the credit is nine dollars (\$9.00) per day for each day away. For double occupancy, when both are away, the credit is eighteen dollars (\$18.00) per day.

**Late Fees.** If the Monthly Service Fee for any month is not paid by the tenth (10<sup>th</sup>) day of the month, Watermark shall collect a late charge of twenty-five dollars (\$25.00) on the eleventh (11<sup>th</sup>) day of the month in which the Monthly Service Fee is due and five dollars (\$5.00) for each day thereafter until the



THE WATERMARK  
AT 3030 PARK

## ***Exhibit A - Schedule of Fees*** **Town Center, Inn and Gardens**

Monthly Service Fee and all late charges are fully paid. If your check is not honored, Watermark shall collect a twenty-five dollar (\$25.00) fee.

**ACH.** Watermark utilizes an ACH (Automated Clearing House) service for the payment of Monthly Service Fees. This service generates a monthly authorized electronic payment from Resident's bank account after Resident has provided the bank with written authorization. The payment will be withdrawn from Resident's bank account between the 6<sup>th</sup> and 9<sup>th</sup> day of the month. Should a Resident choose not to use the ACH service, a monthly service charge of twenty-five dollars (\$25.00) will be added to Resident's statement.

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_





THE WATERMARK  
AT 3030 PARK

## *Exhibit B – Schedule of Additional Fees* **Town Center, Inn, Gardens and Springs**

### **Dining Services**

Item or Service	Charge	Notes
Guest/Resident additional meals	\$6.50 breakfast \$20.00 dinner	Town Center and 2North If beyond meal plan
Guest meals	\$5.50 breakfast \$7.50 lunch \$12.50 dinner	Inn, Gardens and Springs
Holiday/Special Events meals	From \$22.50 per meal	
Children's meals (under age 12)	1/2 price of guest meals	
“W” Lounge and Gallery Café Dining	Prices vary based on menu	
Packaged To Go/Resident Pick Up	\$4.00 per meal	
Meal Tray/Room Service	\$5.50 per delivery	Included in base rate in Inn, Gardens or Springs If ordered by nurse
Catering services	Prices vary based on requested menu	See Dining Services Director for pricing
Wait service for private party	\$25.00 per hour	
Housekeeping service for private party	\$25.00 per hour	For events not catered by Watermark, one hour minimum

### **Parking/Private Transportation**

Item or Service	Charge	Notes
Appointment within Local Area, on scheduled transportation days (typically Monday through Friday)	\$7.50 round trip	Local area includes Bridgeport, Fairfield, Trumbull, Stratford, Westport
Appointment outside Local Area	\$25.00 per hour plus \$.55 mile	Within 10 Mile Radius
Appointment outside normal hours/days (typically 8am to 5pm)	\$35.00 per hour \$.55 mile	Within 15 Mile Radius
Garage parking- First and Second Floors	\$45.00 per month	<input type="checkbox"/> Add <input type="checkbox"/> Delete ____/____/____
Same Day Cancellation of Transportation	\$10.00 per cancellation	



THE WATERMARK  
AT 3030 PARK

## *Exhibit B – Schedule of Additional Fees* **Town Center, Inn, Gardens and Springs**

### **Maintenance**

Item or Service	Charge	Notes
Handyman services, basic <input type="checkbox"/> Repair furniture and small appliances <input type="checkbox"/> Moving furniture/fans, etc <input type="checkbox"/> Hanging shelves, mirrors, art, grab bars, etc <input type="checkbox"/> Moving items to/from storage <input type="checkbox"/> Install TV, stereo, etc	\$30.00 per hour plus supplies	One hour minimum
Change light bulbs/batteries on personal fixtures/equipment	No Charge	Resident to provide bulbs/batteries
Replacement keys or fob	\$100.00 per key \$75.00 per fob	
Replacement lock – Town Center	\$225.00 plus supplies	
Replacement lock – Inn, Gardens or Springs	\$75.00 plus supplies	

### **Housekeeping**

Item or Service	Charge	Notes
Additional cleaning: changing bedding, turning mattress, etc	\$17.00 per ½ hour	Half hour minimum
Carpet cleaning <input type="checkbox"/> 1 Room <input type="checkbox"/> 2 Room <input type="checkbox"/> 3 Rooms <input type="checkbox"/> 4 Rooms <input type="checkbox"/> Spots	\$25.00 \$50.00 \$65.00 \$75.00 \$15.00 per spot	Based on Watermark condition assessment
Annual cleaning	No Charge	
Personal laundry and Linen Service <input type="checkbox"/> Sheets/towels – One set per week provided by Resident  <input type="checkbox"/> Sheets/towels – One set laundered per week provided by Resident <input type="checkbox"/> Additional set of sheets or towels (provided by Watermark) <input type="checkbox"/> Personal laundry, towels	No Charge  \$10.00 per set \$10.00 per set \$1.50 per pound	Town Center Full Service, Inn, Gardens & Springs Town Center Classic Plan & Cottages



THE WATERMARK  
AT 3030 PARK

## *Exhibit B – Schedule of Additional Fees* **Town Center, Inn, Gardens and Springs**

### **Administration/Community Life**

Item or Service	Charge	Notes
Guest Suite <input type="checkbox"/> Single Occupancy <input type="checkbox"/> Double Occupancy <input type="checkbox"/> Rollaway Cot	\$140.00 per night \$155.00 per night \$15.00 per night	Meal Card provided for two meals per day per person.
Faxes, sending and receiving	\$2.00 for first page \$1.00 each additional page	See Front Desk
Copies – Black and White	\$0.25 per page	See Front Desk
Notary Service	See Bank's price list	People's Bank Only
Postage	At cost	
Overnight Packages: FedEx, UPS, DHL	\$5.00	Charge is in addition to overnight carrier's fees
Envelopes (standard sizes)	\$0.25 - \$1.00 each	
Storage space	No charge	One per apartment, if available
Additional storage space	\$40.00 per month	<input type="checkbox"/> Add <input type="checkbox"/> Delete ____/____/____
Non-refundable Pet Fee- Town Center/Inn and Gardens	\$750.00 per pet	
Non-refundable Electric Cart Fee- Town Center/Inn and Gardens	\$300.00 per cart	
Beauty/Barber services	Prices vary	See Beautician/Barber
Local Telephone Service	Included	
Long Distance Call	Based on Usage	
Basic Cable	\$55.00 per month	Included in base rate in Inn, Gardens or Springs



THE WATERMARK  
AT 3030 PARK

## ***Exhibit B – Schedule of Additional Fees*** **Town Center, Inn, Gardens and Springs**

### **Assisted Living Services Agency (ALSA) Services for Town Center**

*Private duty personal services such as medication management, grooming assistance and assurance checks are available through Watermark at Home, a licensed Assisted Living Services Agency (ALSA)*

<b>Item or Service</b>	<b>Charge</b>	<b>Notes</b>
Certified Nursing Assistant Private Duty	\$22.00 per hour \$32.00 per hour	One hour minimum Holidays and Overtime
Certified Nursing Assistant Services	\$6.50 per 15 minutes	15 minutes minimum
CNA Assurance Check	\$5.00 per visit	Further charges apply if care is necessary
LPN Visit	\$25.00 per 15 minutes	15 minute minimum
RN Visit	\$35.00 per 15 minutes	15 minute minimum
Emergency Response to Life Alert	No Charge	Emergency response is defined as a life-threatening event
Non-Emergency Response for Residents using Life Alert	\$25 per response	Routine response to life alert, Residents identified as a continued fall risk without assistance, Repeated Lock out
Extensive Case Management as determined by Supervisor of Assisted Living	\$60.00 per hour	30 minute minimum
Companion/Escort to provide assistance with short shopping trips and doctor's visit	\$25.00 per hour plus transportation charges	One hour minimum
Escort Services to and from Community amenities and events (Dining Room, Gallery Café, Indulge Salon/Spa and special events).	\$6.50 per escort each way	\$22.00 per hour, one hour minimum for Companion if needed
CNA Assistance with TED Stockings	\$10.00 per application	Applies if separate from scheduled visit
Wound Care	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, change includes supplies
Injections	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, Medication Plan B and C includes treatment at no additional charge
Administration of eye drops	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, Medication Plan B and C includes treatment at no additional charge
Administration of nebulizer treatments	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, Not included in Medication Plans
Lifeline Pendant Replacement	\$120.00	Per replacement



THE WATERMARK  
AT 3030 PARK

## ***Exhibit B – Schedule of Additional Fees*** **Town Center, Inn, Gardens and Springs**

<i>Medication Plans include pre-pour of medications, coordination of prescription renewals and/or refills, consultations with physicians, pharmacists and families. Medication Plans are available through Watermark at Home, a licensed Assisted Living Services Agency (ALSA)</i>		
Medication Plan- Initial	\$200.00 per set up	Includes coordinating physician orders, pharmacy delivery and set up of medications (one week pre pour)
Medication Plan A	\$100.00 per week on-going	Medication set-up (pre pour)
Medication Plan B	\$550.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration or reminder available once daily by CNA- \$5.00 for each additional reminder
Medication Plan C	\$700.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration or reminder available once daily by Nurse- \$15.00 for each additional administration
Medication Plan D	\$850 per month	Medication set-up (pre pour) bi-weekly Medication Administration two times daily plus \$15.00 per PRNs
Medication Plan E	\$1,050.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration three times daily plus \$15.00 per PRNs
Medication Plan F	\$1,250.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration four times daily plus \$15.00 Per PRN
Medication Administration	\$15.00 per container \$25.00 per lock box	Storage Containers/Lock Box
Medication Administrator/Reminders	\$5.00 per reminder by CNA \$15.00 per administration by Nurse	

### **Inn and Gardens Addition Assisted Living Services**

*Additional Assisted Living services available through a tiered point system. The tiered rates are*



THE WATERMARK  
AT 3030 PARK

## ***Exhibit B – Schedule of Additional Fees*** **Town Center, Inn, Gardens and Springs**

<i>based on individual needs and determined through a personal assessment by Watermark staff.</i>		
<input type="checkbox"/> Tier Levels – Inn	Tier I \$625 per month Tier II \$1,225 per month Tier III \$1,825 per month Tier IV \$2,425 per month Custom Charge \$2,425 per month plus \$1.10 per additional point.	Includes Medication Management
<input type="checkbox"/> Tier Levels – Gardens	Tier I \$1,050 per month Tier II \$2,050 per month Tier III \$3,050 per month Custom Charge \$3,050 per month plus \$1.35 per additional point	Includes Medication Management

### **Inn, Gardens and Springs Ancillary Services**

<i>Town Center Life Care residents at the Inn, Gardens or Springs either temporarily or permanently</i>		
Meal and Miscellaneous Fee	\$35.00 per day	
Personal Grooming/Incontinent Supplies	Varies per item	

Watermark shall have the right to add, delete and modify the services below at its sole discretion; provided however, Watermark shall give you at least thirty (30) days prior written notice of any such addition, deletion or modification.

Resident Name: \_\_\_\_\_ Apartment: \_\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Second Resident Name: \_\_\_\_\_

Second Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_



THE WATERMARK  
AT 3030 PARK

## *Exhibit C – Resident’s Bill of Rights*

The Watermark supports your rights to:

- Live in a clean, safe and habitable private residence;
- Be treated with consideration, respect and due recognition of your personal dignity, individuality, and the need for privacy;
- Privacy within your residence, subject to the Community’s rules reasonably designed to promote your health, safety and welfare;
- Keep and use your personal property within your residence so as to maintain individuality and personal dignity, provided that your use of personal property does not infringe on the rights of other residents or threaten the health, safety and welfare of other residents;
- Private communications, including receiving and sending unopened correspondence, telephone access, and visiting with persons of your choice;
- Freedom to participate in and benefit from Community services and activities so as to achieve the highest level of independence, autonomy, and interaction within the Community;
- Directly engage or contract with licensed health care professionals and providers of your choice to obtain necessary health care services in your residence, or in such other space in the Community as may be made available to residents for such purposes;
- Manage your own financial affairs;
- Exercise civil and religious liberties;
- Present grievances and recommend changes in policy, procedures, and services to the Executive Director or Community associates, government officials, or any other person without restraint, interference, coercion, discrimination, or reprisal from the Community, including access to representatives of the Department of Public Health or the Office of the Long-Term Care Ombudsman;
- Upon request, obtain the names of the service coordinator or anyone else responsible for resident care or coordination of resident care;
- Confidential treatment of all records and communications to the extent required by state and federal law;
- Have reasonable requests responded to promptly and adequately within the capacity of the Community and with due consideration given to the rights of other residents;
- Be fully advised of the relationship that the Community has with any Assisted Living Services Agency, health care facility, or educational institution to the extent that such relationship relates to resident medical care or treatment, and to receive an explanation about the relationship;
- Receive a copy of any rules and regulations of the Community;
- Privacy when receiving medical treatment within the Community’s capacity
- Refuse care and treatment and participate in the planning for the care and services you need or receive, provided, however, that your refusal of care and treatment may preclude you from being able to continue to reside in the Community; and
- If you are a continuing care resident, all rights afforded under Conn. Gen. Stat. § 17b-520 et seq. and any other applicable laws.



THE WATERMARK  
AT 3030 PARK

## *Exhibit C – Resident’s Bill of Rights*

Watermark hopes that any complaints or concerns that you have can be resolved by our associates. However, you also have the right to contact the following state agencies regarding complaints or concerns:

Department of Public Health  
Facility Licensing and Investigations  
410 Capitol Ave., P.O. Box 340308  
MS#12HSR  
Hartford, CT 06134-0308  
860-509-7400  
General: Victoria Carlson R.N. (Supervising Nurse Consultant)  
Complaints: Janet Williams, R.N. (Public Health Services Manager)

Nancy Shaffer, State Long Term Care Ombudsman  
Office of the Long Term Care Ombudsman  
25 Sigourney Street  
Hartford, CT 06106  
866-388-1888 or 860-424-5200

Kimberly Massey, Regional Ombudsman  
Region I/ Southwest Office  
Long Term Care Ombudsman Prog.  
1057 Broad Street  
Bridgeport, CT 06604  
203-551-5530  
Fax: 203-579-6903  
Area Served: Bridgeport, Darien, Easton, Fairfield, Greenwich, Monroe, New Canaan, Norwalk, Stamford, Stratford, Trumbull, Weston, Westport Wilton and Southport

If you are receiving nursing or personal care from an Assisted Living Services Agency, you also have other rights set forth separately in the Assisted Living Clients’ Bill of Rights.





THE WATERMARK  
AT 3030 PARK

*Disclosure Statement*  
*Exhibit B*  
Life Care Contract

# **Residency Agreement**



THE WATERMARK  
AT 3030 PARK

## **Continuing Care Contract “Life Care” Program**

## TABLE OF CONTENTS

1.	THE CONTRACT .....	3
2.	THE PARTIES TO THIS CONTRACT.....	3
3.	THE RESIDENCE.....	4
4.	THE ENTRANCE FEE .....	5
5.	RESIDENT SERVICES AND FEES .....	5
6.	MONTHLY SERVICE FEE.....	7
7.	LIFE CARE PROGRAM.....	7
8.	CANCELLATION OF THIS CONTRACT .....	9
9.	REFUND POLICY .....	10
10.	YOUR RIGHTS UNDER THIS CONTRACT.....	13
11.	RESIDENT ACCEPTANCE POLICY.....	14
12.	YOUR PROMISES TO WATERMARK .....	14
13.	FINANCIAL HARDSHIP .....	15
14.	FURNISHINGS AND MAINTENANCE .....	15
15.	JOINT OCCUPANCY AND/OR MARRIAGE .....	16
16.	MOVING TO A NEW RESIDENCE UPON REQUEST OF RESIDENT .....	18
17.	PERMANENT RESIDENCE IN A HIGHER LEVEL OF CARE .....	18
18.	INVOLUNTARY REMOVAL.....	19
19.	DEATH OF A RESIDENT.....	19
20.	INSPECTION/ACCESS TO YOUR RESIDENCE .....	20
21.	SUBORDINATION.....	20
22.	INSURANCE POLICY - NO LIABILITY OF WATERMARK.....	21
23.	RULES AND POLICIES.....	21
24.	PRIVATE EMPLOYEES .....	21
25.	ACCESS TO YOUR HEALTH INFORMATION.....	22
26.	COMPLIANCE.....	22
27.	TIME OF THE ESSENCE .....	22
28.	NOTICES.....	22
29.	THE ENTIRE CONTRACT .....	23
30.	DISCLOSURE STATEMENT AND RESIDENT HANDBOOK .....	23
31.	VALIDITY .....	23

## EXHIBITS

- A. SCHEDULE OF FEES
- B. SCHEDULE OF ADDITIONAL FEES
- C. RESIDENT RIGHTS

## 1. THE CONTRACT

This is a Continuing Care Contract (herein referred to as this "**Contract**") between **CT Watermark 3030, LLC**, a Delaware limited liability company, and \_[Type Name(s)]\_ (the "Resident" or "Residents"). The effective date of this Contract is \_[Type Date]\_.

### RECITALS

**A.** Watermark operates a continuing care retirement community known as "The Watermark at 3030 Park" through which Watermark agrees to furnish or cause to be furnished a residence and other services to the Resident;

**B.** Resident has applied for admission to occupy a residence and to receive such other services; and

**C.** Watermark has reviewed and accepted Resident's application subject to the execution of this Contract.

**D.** This Contract is not a lease and does not create any interest in the real estate and property owned by Watermark and the right of use thereof shall not inure to the use or benefit of the heirs, next of kin, assignees or representatives of Resident or of Resident's estate.

In consideration of the mutual promises contained in this Contract, and intending to be legally bound, Watermark and Resident agree as follows:

## 2. THE PARTIES TO THIS CONTRACT

The parties to this Contract are:

**2.1 CT Watermark 3030, LLC**, a Delaware limited liability company. It may assign the obligations under this Contract to another entity or may authorize another entity to act for it in performing its duties under this Contract. In this Contract, the term "**Watermark**" refers to CT Watermark 3030, LLC or any such assignee or authorized person.

**2.2 The Resident.** You are the other party to this Contract. In this Contract, you will be called the "**Resident.**" The words "**you**" and "**your**" will also refer to you. If this Contract is signed by two persons, the words "**Resident,**" "**you,**" and "**your**" will refer to each person who signs this Contract. If one of you dies, these words will refer to the one who survives.

### **3. THE RESIDENCE**

#### **3.1 Residence.**

- (i) Watermark operates The Watermark at 3030 Park which includes an independent living apartment building and cottages (such components referred to herein as the "**Town Center**") as well as a health care building (the "**Health Center**") containing designated areas for assisted living care (the "**Inn**"), memory care (the "**Gardens**") and skilled nursing care (the "**Springs**"), all located on a campus at 3030 Park Avenue, Bridgeport, Connecticut. The entire campus will be referred herein as the "**Community.**"
- (ii) Watermark will provide you with an apartment or cottage at the Town Center. In this Contract, this apartment or cottage will be referred to as "your Residence." Your Residence is designated on Exhibit A. Your Residence will be for your own personal use and occupancy only.

#### **3.2 Substitution of Residence.**

Watermark reserves the right to substitute your Residence with another comparable residence at the Town Center, at no additional expense to you, if it is necessary to meet any requirement of law or the lawful order or direction of the Fire Marshal or another authorized public official, or for any other reasonable purpose, as determined by Watermark in writing. A comparable residence means a residence that has the same number of bedrooms and bathrooms and that is approximately the same size as your Residence. Effective the date the occupancy transfers to the substituted residence, the substituted residence will be your Residence as defined in this Contract and shall be subject to all the same terms and conditions.

#### **3.3 Date of Occupancy.**

You may move into your Residence on the date indicated on Exhibit A. In this Contract, this date will be referred to as the "Date of Occupancy," which is the date the Residence will be ready for your occupancy, even if you are not ready to move into the Residence. You may continue to occupy your Residence for the remainder of your lifetime, unless this Contract is cancelled before you die, or you are relocated to another comparable residence pursuant to this Section 3 or you are removed from your Residence pursuant to Section 18 hereof so as not to jeopardize your health, safety or welfare, or the health, safety or welfare of others. If this Contract is signed by two persons, occupancy of your Residence may continue until the last surviving person dies, unless this Contract is cancelled before then.

#### **4. THE ENTRANCE FEE**

**4.1** The Entrance Fee entitles you to the use of your Residence and to the other services described in this Contract. You must pay Watermark an Entrance Fee in the amount indicated on Exhibit A, which Entrance Fee is payable as follows:

**4.2 Down Payment (10%).**

Watermark requires a down payment (the "Down Payment") of ten percent (10%) of the Entrance Fee. You must pay the Down Payment at the time you sign this Contract. Once the Down Payment has been fully paid, the remaining amount of the Entrance Fee must be paid in full on the Date of Occupancy, even if you do not actually move into your Residence on that date.

**4.3 Balance of Entrance Fee (90%).**

**You must pay the remaining amount of the Entrance Fee (the "Entrance Fee Balance") in full on the Date of Occupancy even if you do not actually move into your Residence on that date.**

#### **5. RESIDENT SERVICES AND FEES**

**5.1 Service Fees.**

Watermark provides services for which it charges a set monthly service fee (the "**Monthly Service Fee**"). Residents who want additional services will be charged individually for those services. Watermark will provide or make available certain additional items and services to Residents for an additional charge ("**Additional Fee**") pursuant to the terms of this Contract. The Additional Fees as of the Effective Date are outlined in Exhibit B of this Contract ("**Schedule of Additional Fees**"). Watermark may change the nature and scope of additional services offered and/or increase the Additional Fees from time to time by giving the Resident thirty (30) days prior written notice of a change.

**5.2 Resident Services.**

This Section describes in general the services that are available at the Town Center. Watermark has published a Resident's Handbook which contains rules and policies for the specific use of these services and which may change from time to time, provided, however, the Resident Handbook shall not modify the specific rights provided to you under this Contract (as modified from time to time, the "**Resident Handbook**").

**5.2.1 Meals.** Watermark will make available to you the number of meals outlined on Exhibit A attached hereto. Your meals will be served at a location(s) as established in the Resident Handbook.

**5.2.2 Nursing Care and Assistance with Daily Living.**

(i) You will have preferential admission status at the designated assisted living area (the "Inn"), memory care area (the "Gardens"), or nursing care area (the "Springs") located at the Community. You will also have certain health care services as outlined in Section 7.

(ii) Watermark operates as a managed residential community and is also licensed as an assisted living services agency ("ALSA") by the Connecticut Department of Public Health. Under such license, Watermark can offer assistance with daily living activities, including assistance with bathing, dressing, medication pre-pouring and daily administration of medications (the "ALSA Services") to the extent you require such assistance. You have the right to receive ALSA Services in your Residence. The fees for the ALSA Services are not included in the Monthly Service Fee. Such fees shall be posted and are subject to change from time to time upon at least thirty (30) days prior notice.

**5.2.3 Housekeeping Services.** Your Residence will receive certain housekeeping services at no additional charge as set forth in the Resident Handbook. For additional services you will be charged on a monthly basis as outlined in Exhibit B.

**5.2.4 Utilities.** Watermark will provide you with standard utilities, such as light, heat, air- conditioning, water and local telephone service, the cost of which is included in your Monthly Service Fee. Other service charges are outlined on Exhibit B.

**5.2.5 Community Facilities.** You are entitled to use all of the community and recreational facilities at the Town Center as contained in the Resident Handbook. The programs and facilities of the Town Center may be changed from time to time at the discretion of Watermark.

**5.2.6 Parking; Operation of a Motor Vehicle.** You may rent a garage space, if available, for an additional fee as outlined in Exhibit B. In order to park or operate a motor vehicle on the premises of the Town Center, you must maintain automobile liability insurance with your own insurance agent to cover liability and medical expenses arising from injuries to yourself or others. Your use of any motor vehicle, electric cart or power operated vehicle is subject to the rules and policies of Watermark, including but not limited to, speed limits and safe driving procedures and practices. Watermark reserves the right to revoke your operating and parking privileges on the premises of the Town Center if you do not abide by the applicable rules, regulations, policies, and procedures.

**5.2.7 Pets.** Pets are allowed at the Town Center, subject to approval by Watermark. An additional non-refundable pet deposit shall be required as set forth on Exhibit A. Watermark reserves the right to rescind approval of your pet if Watermark determines that the pet constitutes a nuisance or danger to others, or threatens the quiet enjoyment of the other residents of the Community.

## **6. MONTHLY SERVICE FEE**

**6.1** Your Monthly Service Fee shall be payable by you to Watermark in advance at the beginning of each month until this Contract is cancelled as outlined in Section 8. The Monthly Service Fee for your first month of occupancy shall be due on the Date of Occupancy identified in Exhibit A. The Monthly Service Fee for the first month will be prorated to reflect the number of days of occupancy that month.

**6.2** Your Monthly Service Fee is listed on Exhibit A. Watermark has the right to increase the Monthly Service Fee in its sole discretion. However, Watermark will give you thirty (30) days' notice in writing before it does so.

**6.3** Your Monthly Service shall be due each month for so long as this Contract is in effect regardless of whether you are in residence.

**6.4** Payment of Monthly Services Fees shall be made via ACH withdrawal. Watermark reserves the right to charge an ACH Fee as outlined on Exhibit A.

**6.5** If the Monthly Service Fee for any month is not paid when due, Watermark may collect a late fee until the Monthly Service Fee and all late fees are fully paid. The late fee is outlined on Exhibit A, and shall not exceed the maximum late fee and rate of interest as allowed by applicable federal and state law.

## **7. LIFE CARE PROGRAM**

### **7.1 Health Care Benefit.**

As part of the Life Care Program, you will be eligible, commencing on the date set forth in Section 7.2.1 below and upon written order of Watermark's Medical Director or Your primary physician, to transfer to Standard Accommodation, as defined below, in the designated assisted living area (the Inn), memory care area (the Gardens) or nursing care area (the Springs) which are all a part of the Health Center located at the Community. This Health Care Benefit is subject to certain conditions and limitations as described in this Section 7.

### **7.2 Benefit Contingencies.**

The Health Care Benefit is contingent upon the following:

**7.2.1** Eligibility for the Health Care Benefit begins on the later to occur of (i) your Date of Occupancy (as defined herein), or (ii) the date you paid your Entrance Fee Balance.

**7.2.2** The Health Care Benefit shall commence when you move from your Residence and become a permanent resident at the Inn, Gardens or Springs as described in Section 17.



**7.2.3** The Health Care Benefit applies to transfer to an Inn studio apartment, Gardens semi-private room or Springs private room (collectively, "Standard Accommodation"). A Springs semi-private room will be considered a Standard Accommodation if Section 7.2.4 is applicable.

**7.2.4** If accommodation is not available in the Inn, Gardens or Springs, you will be eligible to be admitted temporarily to a comparable facility at Watermark's discretion and will be put on a priority list for the appropriate level of care at the Community. If you chose not to return to Watermark at the time the accommodation becomes available, this Contract will be cancelled and the Health Care Benefit will terminate.

**7.2.5** Upon transfer to the Inn, Gardens or Springs, you agree to sign a separate Inn, Gardens or Springs Addendum to this Agreement, as appropriate.

### **7.3 Financial Considerations.**

You shall continue to be responsible for payment of the Monthly Service Fee and shall also be responsible for the following:

**7.3.1** "Meal and Miscellaneous Charge," which covers two additional meals and two snacks per day, referral services and wellness education. The charge as of the Effective Date of your transfer, is outlined in Exhibit B and may increase from time to time with thirty (30) days prior written notice of a change.

**7.3.2** You shall be responsible for payment for any and all additional required or requested medical and related services ("Non-covered Costs"), which are not covered by the Monthly Service Fee, including, but not limited to, the following:

- (i) Personal physician services, dental care, physical and occupational therapy, special nurses, hospice services, non-house medical supplies, durable medical equipment and drugs and medication;
- (ii) Any and all costs related to emergency and/or hospital care, including, but not limited to, emergency physicians, paramedic, ambulance, etc;
- (iii) Any and all costs related to additional services or supplies provided at your request;
- (iv) Home care services, as needed or requested by you. You have the option to select a home health care agency of your choice, including the ALSA located at the Community;
- (v) Occupancy in a non-Standard Accommodation, when at your request.

**7.3.3** You shall be responsible for payment for any and all additional care services in the Inn and/or Gardens ("Tier Charges") beyond those in the "Base Tier" as follows:

- (i) Tier Charges are for additional levels of services ("Tiers") that the you require and are outlined, as of the Effective Date of this Contract, on Exhibit B. Watermark may modify such charges at any time upon thirty (30) days prior written notice to you;

- (ii) To determine whether and to what extent you require additional care services, Watermark will conduct a baseline functional assessment prior to or upon move in to the Inn and/or Gardens, and periodically thereafter (e.g., when you exhibit a change in condition). Your needs, and the appropriate Tier, if applicable, will be documented in an Individualized Service Plan that the you and your family or responsible party will sign.
- (iii) Watermark will update your Individualized Service Plan and Tier designation as necessary to reflect changes in your condition as determined by subsequent functional assessments. Any change in Tier Charges as a result will become effective immediately;
- (iv) Watermark may modify the Tier program for assisted living services, and may introduce new programs for such services and the payment for such services at any time upon thirty (30) days prior written notice to you.

**7.3.4** Any other ancillary items and services. Watermark may from time to time identify additional Non-covered Costs, whether of a medical/health nature or otherwise, for which you will be financially responsible. Watermark will notify you in writing at least thirty (30) days in advance of any such additional Non-covered Cost becoming effective.

**7.3.5** Watermark may receive (either directly or by payment by you if you receive the payment) any applicable payments made under Medicare or any other health insurance plan. You will be required to pay for any health services not covered by this Contract, by Medicare or by other insurance.

**7.3.6** If your Residence is occupied by two persons, and one of you moves to the Inn, Gardens or Springs, the remaining Resident must continue to pay the Monthly Service Fee for single occupancy and the other Resident must continue to pay the Second Occupant Monthly Service Fee.

## **8. CANCELLATION OF THIS CONTRACT**

### **8.1 Reasons for Cancellation.**

You may cancel this Contract at any time for any reason. To do so, you must give written notice to Watermark. Watermark may cancel this Contract (i) as set forth in Section 11.1 prior to your Date of Occupancy, or (ii) at any time for 'good cause,' in which case Watermark must give written notice to you. Watermark will have 'good cause' to cancel this Contract for any one of the following reasons:

**8.1.1** If you give any incorrect information to Watermark, or fail to give any necessary information, or if you mislead Watermark. This reason will apply to any statements or information that you give to Watermark, or that a family member or representative of yours gives to Watermark on your behalf;

**8.1.2** If it is determined, pursuant to Section 17, that (A) your physical or mental condition, or your conduct, is such as to jeopardize your health, well-being or safety, or the peace and welfare of others, or (B) you are no longer able to accomplish the activities of daily living, such as dressing, bathing and getting about in a safe and independent way, and you have either refused or otherwise failed to obtain assisted living services after five (5) business days written notice from Watermark or you require or a higher level of care than such assisted living services can provide; or

**8.1.3** If you fail, neglect or refuse to abide by the terms of this Contract or rules and policies published by Watermark, including if you fail to pay a Monthly Service Fee when due, subject, however, to the provisions of Section 12 regarding financial hardship.

## **8.2 Vacating Your Residence.**

You agree to vacate your Residence within sixty (60) days after you have received a notice of cancellation of this Contract from Watermark. You also agree to vacate your Residence within sixty (60) days after you give notice of cancellation to Watermark. The Monthly Service Fee must be paid for the sixty (60) days following Watermark's receipt of your notice of cancellation. When you vacate or abandon your Residence, Watermark may go into the Residence without notice to you, and may remove all your property and belongings. Watermark may, at its option, take possession of such property and declare it to be the property of Watermark or, at your expense, dispose of it in such a manner and for such consideration as Watermark, in its sole discretion, deems appropriate, including storing and/or selling or otherwise disposing of such property. After that, Watermark may use your Residence for any purpose, subject to Watermark's obligation to use commercially reasonable efforts to re-occupy your Residence as set forth in Section 9, Paragraph E (ii) (Payment of a Refund).

## **9. REFUND POLICY**

### **9.1 Refund.**

Depending on when this Contract is cancelled, you may be entitled to a refund of part of your Entrance Fee as indicated on Exhibit A and as provided for hereafter. The Entrance Fee as described in this Section 9 does not include any entrance fees related to a second occupant. Second occupant entrance fees are non-refundable with the exception of the conditions described in Sections 9.2 and 9.4. Watermark may deduct charges set forth in Section 9.3 below from any refund that may be owed to you.

### **9.2 Grace Period.**

The thirty (30) day period after you sign this Contract will be referred to as the "Grace Period." Nothing in this Contract requires that you move into your Residence before the end of the Grace Period. You may cancel this Contract at any time during the Grace Period (i.e., within thirty (30) days after you sign it). In order to cancel this Contract, you must send notice thereof

to Watermark before the end of the Grace Period. Watermark will then refund to you the money that you paid toward the Entrance Fee, subject to Watermark's right to deduct an Administrative Fee as described in Section 9.3 below. If this Contract is cancelled in accordance with this paragraph because you have died, the refund will be made to your estate. Watermark may also cancel this Contract as set forth in Section 11.1 at any time prior to your Date of Occupancy, in which case any money that you paid toward the Entrance Fee will be similarly refunded.

### **9.3 Administrative Fee.**

Watermark reserves the right to deduct a reasonable administrative and processing fee (an "**Administrative Fee**") not to exceed the greater of One Thousand Dollars (\$1,000) or two percent (2%) of the Entrance Fee from your refund. Watermark may also deduct any money that was spent by Watermark because of your written request, including, as an example, the cost of any Residence upgrades made at your request and not yet amortized in accordance generally accepted accounting principles.

### **9.4 Cancellation After The Grace Period and Before the Date of Occupancy.**

If after the Grace Period, but prior to your Date of Occupancy (as defined), (a) you die, or (b) on account of illness, injury or incapacity, you are unable to occupy your Residence, and you or your legal representative sends notice to Watermark requesting cancellation and stating that one of the foregoing conditions (a) or (b) exists, then subject to the next sentence this Contract will be cancelled and you will receive a refund of any money you paid toward the Entrance Fee, subject to Watermark's right to deduct an Administrative Fee as described in Section 9.3 above. Watermark reserves the right to request a written evidentiary statement from your physician if the requested cancellation is on account of illness, injury, or incapacity, and if requested, such statement shall be a condition of cancellation. If this Contract is cancelled in accordance with this paragraph because you have died, the refund will be made to your estate. Watermark may also cancel this Contract as set forth in Section 11.1 at any time prior to your Date of Occupancy, in which case any money that you paid toward the Entrance Fee will be similarly refunded.

### **9.5 Cancellation After The Grace Period and After the Date of Occupancy.**

**9.5.1** You may cancel this Contract at any time after the Grace Period ends by providing notice of cancellation to Watermark. Watermark may cancel this Contract for 'good cause' at any time after the Grace Period ends by providing notice of cancellation to you. In either case this Contract will terminate on the thirtieth (30<sup>th</sup>) day after the aforementioned notice is received.

**9.5.2** Any applicable Entrance Fee Refund will be paid as set forth in Section 9.7 below and will be calculated based on the refund plan selected in Exhibit A, subject to Watermark's right to deduct an Administrative Fee as described in Section 9.3 above. Your refund plan is one of the following:

(i) 85% Refundable Plan.

If this is the refund plan you selected, you will be eligible for an Entrance Fee Refund of 85% (eighty-five percent) of the amount of the Entrance Fee.

(ii) 50% Refundable Plan.

If this is the refund plan you selected, you will be eligible for an Entrance Fee Refund of 50% (fifty percent) of the amount of the Entrance Fee.

(iii) Declining Refund Plan.

If this is the refund plan you selected, you will be eligible for an Entrance Fee Refund that declines to a zero balance over a forty-six (46) month period after your Date of Occupancy. Specifically, the eligible refund declines to ninety percent (90%) of the amount of the Entrance Fee after the first full or partial month of occupancy and then declines by an additional two percent (2%) of the amount of the Entrance Fee each month thereafter.

**9.5.3** If your Residence is available to you for occupancy, but you do not occupy it before you cancel this Contract, other than due to your death, illness, injury or incapacity as set forth above, Watermark is allowed to deduct the Monthly Service Fee. For this purpose the Monthly Service Fee will be computed on a "per diem" basis. Per diem means the portion of the Monthly Services Fee which would be due each day. You must pay the per diem portion of the Monthly Service Fee for each day from the day your Residence was available for occupancy until the day on which you gave notice of cancellation.

**9.6 Death of a Resident.**

If you die after the end of the Grace Period and after the Date of Occupancy, this Contract will be cancelled. If there are two persons signing this Contract, death of a Resident refers to the death of the last surviving person. If the Residence is vacated within thirty (30) days following the date of death, your estate is only responsible for the Monthly Service Fee for that thirty (30) days. However, the Monthly Service Fee must be paid for any month in which your property and belongings remain in your Residence beyond that thirty (30) day period. If this Contract is cancelled because of your death, you or your estate may be entitled to a refund. Once the Residence is completely vacated, you or your estate may be entitled to a refund computed in accordance with Section 9.5 and paid in accordance with Section 9.7.

**9.7 Payment of Refund.**

**9.7.1** A refund due to you as a result of your cancellation of this Contract in accordance with Sections 9.2 or 9.4 above will be made by Watermark or by the escrow agent ("Escrow Agent") for the entrance fee escrow account established in accordance with Connecticut law (the "Entrance Fee Escrow Account"). If paid by the escrow agent, such refund will be paid in accordance with the terms of an entrance fee escrow agreement which

complies with the requirements of Connecticut law (the "Entrance Fee Escrow Agreement"), which for that purpose will be considered as part of this Contract.

**9.7.2** For all other refunds, Watermark will pay your refund thirty (30) days after the earlier to occur of (A) the date your Residence has been occupied by someone else and you are no longer residing in any level of care offered at the Community, or (B) the expiration of three (3) years from the date of cancellation of this Contract. Neither you nor your estate may claim payment of any refund until the latter of the two events in (A) has occurred, unless three (3) years have expired as set forth in (B). Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. If you owe any money to Watermark after this Contract is cancelled, Watermark may deduct the amount that you owe from the refund that will be paid to you. If Watermark fails to pay any refund due to you as described in this Section, Watermark will pay interest on the amount due to you at the rate of one percent (1%) per month on all unpaid amounts.

## **10. YOUR RIGHTS UNDER THIS CONTRACT**

**10.1** The rights given to you under this Contract belong to you alone. When this Contract is cancelled, whether by your death or by notice of cancellation, all of your rights and interest in this Contract will come to an end, except for the right to receive a refund that may be payable to you, if applicable. No right or interest of any kind will go to your heirs or your representatives, except for the right to receive a refund, if applicable, pursuant to the terms of this Contract. You may not assign any of your rights under this Contract to anyone else.

**10.2** You may come and go from the Community as you wish. However, you must pay the Monthly Service Fee even while you are away from the Community.

**10.3** If two persons sign this Contract, neither of you may unilaterally cancel this Contract as long as the other one is still living. You may only cancel this Contract if you act together. If one of you leaves your Residence, or must be removed from your Residence, the right to occupancy that the other one has will not be changed. Neither one of you is able to divide your Residence, or to force the removal of the other.

**10.4** You cannot assign any right you have to use your Residence to another person. You cannot sublet your Residence. You cannot pledge, mortgage or use this Contract or your Residence for security. No one to whom you owe money, or who has some other claim against you, may make any claim, lien or attachment against this Contract or your Residence.

**10.5** Watermark has the sole right to decide who is eligible for admission to or residency in any areas within the Community.

**10.6** Additional rights are outlined in Exhibit C of this Contract.

## 11. Resident Acceptance Policy

**11.1 Pre-Admission.** Watermark will require a medical history from your personal physician. This medical history must attest that you are mentally and physically able to reside at the Town Center. Watermark will also require financial information prior to your Date of Occupancy. This confidential information will be reviewed by a representative of Watermark in accordance with established acceptance policies. Special considerations of cases not meeting all of the admission criteria will be referred to the Watermark Executive Director for consideration and action. This Contract is subject to Watermark's review and acceptance of your medical history and financial information in its sole and absolute discretion, and Watermark reserves the right to cancel this Contract prior to the Date of Occupancy if your medical history is not accepted, in which case Watermark will give you written notice of such cancellation.

**11.2 Physical Requirements.** To be accepted for residency, you must meet the following physical requirements: (1) be 65 years of age or more at the time of establishing residency, except where more than one Resident occupies an Residence, in which case at least one must be 65 years of age or more at the time of establishing residency; (2) free from communicable diseases and must be in sufficiently good health to live without assistance in the selected Apartment and be able to function independently; (3) The Resident must disclose any severe or chronic disorders. A physician's report is required for all prospective residents at least sixty (60) days prior to the Date of Occupancy.

**11.3 Financial Requirements.** To be accepted for residency, you must meet the following financial requirements: (1) have financial assets adequate to pay the contracted Entrance Fee, plus an amount sufficient to provide for the Resident's personal financial requirements after residency; (2) have sufficient income to meet the anticipated Monthly Service Fee and any other applicable fees for items and services not covered by the Monthly Service Fee; (3) have coverage under Medicare parts A and B (basic and supplemental coverage) if eligible, and one supplementary health insurance policy. Parts of this subsection may be waived or modified for certain groups of people such as retired Civil Service employees and those with comparable coverage with a Health Maintenance Organization or other private insurance.

## 12. YOUR PROMISES TO WATERMARK

**11.4 Information.** Upon acceptance by Watermark, you were issued this Contract. By signing this Contract, you promise that all the information that appears on your application and all other information that you have given to Watermark is true, complete and correct. In addition, you agree to comply with future requests for medical information Watermark may require as set forth in Section 24. Watermark reserves the right to require you, upon request, to update the financial information disclosed to Watermark in your application.

**11.5 Government Benefits.** It is possible that benefits will be available to you under state or federal law to pay for medical services that you receive; for example, from the program known as "Medicare." You agree to do whatever is reasonable, including submitting forms or taking other action, which will help to make payment of doctor bills, hospital bills, bills for extended care, and bills for other services, including reimbursement to Watermark for bills paid by it, from these programs. Hospital, medical or similar services for which such benefits are paid by state or federal programs are not part of the services provided by Watermark. Nothing in this Section shall be interpreted to mean that Watermark has any obligation to provide or pay for hospital, medical or similar services.

**11.6 Damage.** You are responsible for any damage that you may cause to the Community or its furnishings, equipment or property, except for ordinary wear and tear. You must not do, or cause to be done, any act which would violate the Fire Code or Health Code. This includes no excessive clutter in your Residence. Watermark may take immediate action to correct any violations of the Fire Code or Health Code. You must pay the cost of correcting such violations.

**11.7 Indemnity.** Watermark has the right to make a claim against you, against your estate, or against any person who is legally liable for your support, for any money that you owe to Watermark. Watermark will also have the right to make such a claim for any damage and for reimbursement for the cost of any repair or redecoration which may be necessary for your Residence, because of your use. However, Watermark will not make a claim for ordinary wear and tear.

### **13. FINANCIAL HARDSHIP**

There may come a time when you are unable to pay all or part of your Monthly Service Fee because of your own financial hardship. Watermark will make reasonable efforts to help you find the means for payment, by applications for state or federal aid or any other source of financial assistance. Watermark expects that you will cooperate in these efforts in any way that you can. While these attempts are being made, Watermark will continue to provide its services to you under this Contract for a period of thirty (30) days. If you do not apply for, diligently seek and obtain such benefits, and if you are not able to resume payment of your Monthly Service Fee within the thirty (30) day period, Watermark will cancel this Contract.

### **14. FURNISHINGS AND MAINTENANCE**

**13.1 Fixtures.** Your Residence will have certain fixtures and installations provided by Watermark, which may include, without limitation, wall-to-wall carpeting, window blinds, kitchen appliances, and similar items. All installations are and shall remain the property of Watermark.

**13.2 Alterations.** You may make other alterations in your Residence at your own expense, provided, however, that all alternations must be requested by you in writing and



approved by Watermark in writing, in advance and your making any alternations. Such alterations will belong to Watermark when you vacate your Residence. At Watermark's request, you may be required to return your Residence to its original condition at your expense.

**14.1 Painting.** Watermark will repaint occupied Residences if and as a need is determined by Watermark.

## **15. JOINT OCCUPANCY AND/OR MARRIAGE**

### **15.1 Resident/Non-Resident.**

You may want a non-resident, who does not currently live at the Community, to occupy your Residence with you. You and the non-resident are required to apply to Watermark for admission of such non-resident to the Town Center and to provide Watermark with the same health, financial and other information as Watermark requires generally for new applicants desiring to live at the Town Center. Watermark may grant or withhold such admission in its sole discretion. If such admission is denied, then such non-resident may not reside in your Residence.

**15.1.1** If Watermark grants admission to such non-resident to the Town Center, such person shall be considered a "New Resident." If the New Resident intends to move into your Residence, this Contract will be cancelled and a new Continuing Care Contract (the "New Contract") will be signed by you and the New Resident. A New Entrance Fee equal to your original Entrance Fee under this Contract and the then-prevailing second occupant entrance fee must be paid to Watermark prior to the New Resident's Date of Occupancy. Watermark will also set a new Monthly Service Fee for you and the New Resident, which will include an additional second occupant monthly service fee (the "Second Occupant Monthly Service Fee"), as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9, Paragraph (C) of this Contract. Any refund of your original Entrance Fee shall be applied to the New Entrance Fee. Any refund of the New Entrance Fee shall be determined by the New Contract.

**15.1.2** If Watermark grants admission to the New Resident, and if you and the New Resident wish to move into a new Residence, this Contract will be cancelled and a New Contract will be signed by you and the New Resident. A New Entrance Fee equal to the then-prevailing Entrance Fee for the new Residence and the then-prevailing second occupant entrance fee must be paid to Watermark prior to the new Date of Occupancy. Watermark will also set a new Monthly Service Fee for you and the New Resident, which will include an additional Second Occupant Monthly Service Fee, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9, Paragraph (C) of this Contract. Any refund due on your original Entrance Fee shall be paid upon the occupancy of your original Residence by someone new. Watermark shall use commercially reasonable efforts to find a new

occupant for your original Residence, or if Watermark elects not to pursue a new occupant for your original Residence, Watermark will pay the refund due to you as if your Residence were occupied by someone new. Any refund of the New Entrance Fee shall be determined by the New Contract.

## **15.2 Resident/Resident.**

You and another Resident who occupies a separate Residence and has a separate Contract with Watermark may wish to move into one residence together.

**15.2.1** If you or the other Resident move into the current Residence of one of you, the original Contracts of both Residents will be cancelled and a New Contract will be signed by you and the other Resident. A New Entrance Fee equal to the original Entrance Fee of the Resident who did not move and the then-prevailing second occupant entrance fee must be paid to Watermark prior to your joint occupancy. Watermark will also set a new Monthly Service Fee, which will include the Monthly Service Fee of the Resident who did not move, plus an additional Second Occupant Monthly Service Fee, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund due under the non-moving Resident's original contract shall be applied to the New Entrance Fee. Any refund which would become due under the moving Resident's original Contract shall be paid contingent upon the re-occupancy of such Resident's Residence by someone else and otherwise in accordance with Section 9 hereof. Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. Any refund of the New Entrance Fee shall be determined by the New Contract.

**15.2.2** If you and another Resident wish to move into a new Residence, the original Contracts of both Residents will be cancelled and a New Contract will be signed by you and the other Resident. A New Entrance Fee equal to the then-prevailing Entrance Fee for the new Residence and the then-prevailing second occupant entrance fee must be paid to Watermark prior to the new Date of Occupancy. Watermark will also set a new Monthly Service Fee, which will include an additional Second Occupant Monthly Service Fee, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund of either Resident's original Entrance Fee shall be paid upon the occupancy of such Resident's Residence by someone else and otherwise in accordance with Section 9 hereof. Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your

Residence became occupied by someone else at the time of such election. Any refund of the New Entrance Fee shall be determined by the New Contract.

## **16. MOVING TO A NEW RESIDENCE UPON REQUEST OF RESIDENT**

**16.1** You may request to move from your Residence to a different residence. Watermark must approve this move. If the move is approved, this Contract will be cancelled and a New Contract will be signed. The effective date of the New Contract will be the date of the move.

**16.2** Following the approval of the requested move, you will be assessed a refurbishing fee in an amount established by Watermark, which is subject to change from time to time. This fee will cover material and labor to refurbish your Residence to its original condition. This work may include, but not be limited to, replacing carpeting, repainting of your Residence, and repairs to cabinets and wood trim.

**16.3** If you elect to move to a different Residence, a New Entrance Fee equal to the then-prevailing Entrance Fee for the new Residence must be paid to Watermark prior to the New Date of Occupancy. Watermark will also set a new Monthly Service Fee, at the then-prevailing rate, as outlined on Exhibit A of the New Contract. The amount of a refund, if any, of your original Entrance Fee will be determined pursuant to Section 9.5 of this Contract. Any refund due on your Original Entrance Fee shall be paid upon the occupancy of your original Residence by someone else and otherwise in accordance with Section 9 hereof. Watermark will make commercially reasonable efforts to find a new occupant for your Residence, or if Watermark notifies you in writing of its election not to pursue a new occupant for your Residence, Watermark will pay any refund due to you as if your Residence became occupied by someone else at the time of such election. Any refund of the New Entrance Fee shall be determined by the New Contract.

## **17. PERMANENT RESIDENCE IN A HIGHER LEVEL OF CARE**

**17.1** Your physician, your family or your representative may recommend to Watermark that you need continuous assisted living care, memory care or long-term nursing care ("Higher Level of Care") and that you will no longer occupy your Residence. Watermark must verify this recommendation with your physician. If the recommendation is verified, you must vacate your Residence.

**17.2** If you permanently move into any higher level of care located at the Community, this Contract shall remain in effect and shall not change as a result of such relocation within the Community. If you permanently move into a higher level of care at a facility not located at the Community, this Contract will be terminated and the Health Care Benefit as outlined in Section 7 of this Contract will no longer be applicable. When you become a permanent

resident in any higher level of care located at the Community, Watermark may find another resident to move into your Residence. Any refund due will be paid as described in Section 9 of this Contract. Any refund due will be paid once you are no longer residing in any level of care at the Community as described in Section 9 of this Contract.

## **18. INVOLUNTARY REMOVAL**

- 18.1** It may be determined that your physical or mental condition, or your conduct, is such as to jeopardize your health, well-being, or the safety, peace and welfare of others. It may also be determined that you have come to require, on a permanent basis, services which Watermark does not offer at the Community. It may also be determined that you are no longer able to accomplish the activities of daily living, such as dressing, bathing and getting about in a safe and independent way and you have either refused or otherwise failed to obtain assisted living services after five (5) business days written notice from Watermark or you require a higher level of care than assisted living services. Watermark will make these determinations in consultation with your physician, the appropriate specialists, your legal representative, if applicable, and/or you and representatives of your family, if reasonably available, and the Wellness Committee, as described in the Resident Handbook.
- 18.2** If it is determined that you can no longer continue to live at the Town Center or in any higher level of care in the Health Center located at the Community, Watermark will require you to vacate your Residence. Watermark will cooperate with you or your representative in finding a nursing home or other such facility, to the extent you request such assistance, but Watermark shall not be obligated to incur any expense related to such cooperation. Until you permanently vacate your Residence, you will be liable for the Monthly Service Fee during any period that you are absent from the Community.

## **19. DEATH OF A RESIDENT**

- 19.1** Except for any refund that may be payable in accordance with this Contract, Watermark will have no obligation to you or your estate under this Contract after your death.
- 19.2** Two Persons. The Resident under this Contract may be two persons. The first such person who dies will no longer have any rights under this Contract, and his estate or heirs will not have any rights under this Contract. **This** Contract will continue for the survivor as if the survivor were the only person who had signed **this** Contract. If two persons who have signed this Contract die simultaneously, or if it is impossible to determine which one survived the other, refunds that might be due will be divided equally between the estates of both persons, unless they have previously written to Watermark and given a direction for some other treatment of the refund.

**19.3 Burial Arrangements.** Prior to the Date of Occupancy, you must **show** Watermark that you have made adequate provision for burial arrangements and for the disposition of your furniture and of your other property and belongings. Watermark will accept any written instructions about these matters that may be necessary or helpful to you to carry out your wishes in the event of your death. **Your estate** will have **thirty** (30) days after your death during which all of your property and belongings must be removed from the Community. During this period, your estate will be responsible for the Monthly Service Fee. After that, Watermark has the right to remove your property and belongings, and to store or dispose of them, at its sole discretion and at the expense of your estate. Proceeds from the sale of property and belongings will be first applied to Watermark's cost of coordinating the removal, storage and disposal of the property and the balance, if any, shall be contributed to the Residents' grant-in-aid fund (the "Grant-in-Aid Fund") held by the Greater Bridgeport Area Foundation.

**19.4 Advance Directives.** If you have executed an advance directive or have designated another person as your health care agent, health care representative or attorney-in-fact, it is recommended that you provide a copy of such advance directive to Watermark, to be maintained in Watermark's files. It is also recommended that you provide any revisions or changes to your advance directive to Watermark upon the effective date of such revisions or changes. This provision will be subject to all the legal requirements that the State of Connecticut has with respect to advance directives.

## **20. INSPECTION/ACCESS TO YOUR RESIDENCE**

**20.1** Watermark may enter your Residence at any time in the case of emergency. Except in the event of an emergency, unauthorized persons may not enter your Residence unless you have signed a release form providing access.

**20.2** Watermark and its agents, employees and contractors may enter your Residence during reasonable hours (or, in an emergency, at any hour) upon such notice as is required by law or as is determined to be reasonable in order to inspect, clean, repair or alter the Residence or perform services for you as Watermark deems necessary. Watermark may require you to eliminate any unsafe or unsanitary conditions.

## **21. SUBORDINATION**

**21.1** There may be mortgages and other obligations securing by the Community from time to time. Your rights under this Contract will be subordinate to those mortgages and obligations, and to any extension, modification, renewal or replacement of those mortgages and obligations. You agree to sign any subordination agreement that Watermark may request from you. If there is a foreclosure of a mortgage or other obligation on the

Community, your right to use your Residence at the Community may be at risk of termination.

- 21.2** Notwithstanding the foregoing, the Entrance Fee Escrow Account which holds your Entrance Fee during the Grace Period shall not be subordinated to any other loans or obligations of Watermark or pledged as collateral, invested in any building or healthcare facility of any kind, used for capital contribution or improvements or for the purchase of real estate or removed from the State of Connecticut.

## **22. INSURANCE POLICY - NO LIABILITY OF WATERMARK**

There is a possibility that at some time you may sustain a loss or damage of your personal property in your Residence without negligence by Watermark. Therefore, for your protection, you are required to purchase an insurance policy from your own insurance agent to cover your Residence as soon as you sign this Contract and annually thereafter. This policy will also include the appropriate coverage for any injury to another person within your Residence.

Watermark, its officers, agents and employees, will not be liable to you in any way for any loss or injury that you may suffer, or for any damage or theft of your property, unless such loss, injury or damage results from Watermark's negligence or willful misconduct. You will release Watermark from any claim for loss or injury to you or damage or theft to your property which resulted from your own action or from the actions of any third person other than Watermark or Watermark's officers, agents, and employees.

## **23. RULES AND POLICIES**

Watermark has the right to make policies and rules for the operation of the Community, and to amend them from time to time in the sole discretion of Watermark, provided, however, these policies and rules shall not modify the specific rights provided to you under this Contract. These policies and rules may be included in the Resident Handbook and are binding upon you and must be faithfully observed by you.

## **24. PRIVATE EMPLOYEES**

- 24.1** All outside caregivers, companions, aides, housekeepers, maintenance workers, sub-contractors and other personnel ("Private Employees") hired directly by you, or contracted by you through any agency, including a licensed home health agency, to render services to you at the Community shall be subject to Watermark's policies for employment of Private Employees.

- 24.2** You acknowledge that Watermark is not, and will not be, responsible for (i) the quality or quantity of any services rendered by Private Employees to you; (ii) claims made for breach

of any obligation by you to provide compensation, workers' compensation or other insurance; and (iii) claims related to the breach of any statutory or regulatory obligations respecting employment and the withholding and payment of income taxes. The provisions of this indemnification, including this paragraph, shall apply even if the Private Employees are employees of Watermark, its affiliates or its related parties, who are providing such services on their own time.

**24.3** You acknowledge that this indemnification is given for the express benefit of Watermark, its affiliates and its related parties, and the officers, directors, employees, agents, and representatives of Watermark, its affiliates or its related parties, each of whom shall be indemnified pursuant to this Section.

## **25. ACCESS TO YOUR HEALTH INFORMATION**

For purposes of determining your qualification for admission at the Town Center and your eligibility to remain in residence at the Town Center, you hereby consent that your pertinent health and wellness records will be furnished if and when requested by Watermark. You further consent that your attending physician or other health care provider shall furnish any additional information concerning your health or physical condition requested by Watermark. Watermark will keep all such records confidential unless disclosure of such records is required by law. When requesting access to your health information, Watermark shall comply with the Health Insurance Portability and Accountability Act (HIPAA), which regulations are codified at 45 C.F.R. Parts 160, 162 and 164, as such regulations may be amended from time to time, including without limitation, obtaining a HIPAA authorization from you, which you agree to sign, prior to accessing your health information.

## **26. COMPLIANCE**

The Community will comply with all municipal, state and federal laws and regulations including those related to consumer protection and protection from financial exploitation.

## **27. TIME OF THE ESSENCE**

Time is of the essence with respect to the provisions of this Contract.

## **28. NOTICES**

All notices provided for in this Agreement shall be in writing and mailed by registered or certified mail, postage prepaid or by express mail or recognized overnight courier, to the addresses listed below. Either party may change their address for notice purposes by providing notice to the other party of such change.

To the **RESIDENT**: As set forth in Exhibit A.

To **WATERMARK**: CT Watermark 3030, LLC  
c/o Executive Director  
The Watermark at 3030 Park  
3030 Park Avenue  
Bridgeport, CT 06604

## **29. THE ENTIRE CONTRACT**

This Contract is the only agreement between you and Watermark. It replaces any written or verbal agreement that you may have had before. You agree that neither Watermark nor any representative of Watermark made any promise to you to induce you to sign this Contract.

## **30. DISCLOSURE STATEMENT AND RESIDENT HANDBOOK**

You acknowledge that you received a Disclosure Statement and the Resident Handbook not more than sixty (60) days and not less than ten (10) days before the date of signing this Contract.

## **31. VALIDITY**

If any provision of this contract shall be declared invalid or illegal for any reason whatsoever, then notwithstanding such invalidity or illegality, the remaining terms and provisions of this contract shall remain in full force and effect in the same manner as if the invalid or illegal provision had not been contained herein, and such invalid, unenforceable or illegal provision shall be valid, enforceable and legal to the maximum extent permitted in such case.

**By signing this Contract, you agree to all the terms that are contained in it.**

[Signatures on Following Page]



**CT WATERMARK 3030, LLC**

By:

\_\_\_\_\_  
Its Authorized Agent (Executive Director)                      Date

**RESIDENT**

\_\_\_\_\_  
Resident's Printed Name

\_\_\_\_\_  
Second Resident's Printed Name

\_\_\_\_\_  
Resident's Signature

\_\_\_\_\_  
Second Resident's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Telephone Number



THE WATERMARK  
AT 3030 PARK

## Exhibit A - Schedule of Fees Town Center, Inn and Gardens

Resident Name(s): \_\_\_\_\_ Apartment/Cottage: \_\_\_\_\_

Date of Occupancy: \_\_\_\_/\_\_\_\_/\_\_\_\_ Physical Move In Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Entrance Fees	Town Center	
<input type="checkbox"/> Gold Program Health Benefit (select refund option): <input type="checkbox"/> 90% Refundable <input type="checkbox"/> 50% Refundable <input type="checkbox"/> Declining <input type="checkbox"/> Life Care Health Benefit (select refund option): <input type="checkbox"/> 85% Refundable <input type="checkbox"/> 50% Refundable <input type="checkbox"/> Declining	\$	<b>Payments:</b> 10% Deposit of \$ _____ due ____ Balance of \$ _____ due ____
Non-refundable Second Occupant Entrance Fee: <input type="checkbox"/> Gold Program <input type="checkbox"/> Life Care	\$	

One-Time Fees	Town Center	Inn and Gardens
Non-refundable Community Fee	\$	\$
Non-refundable Pet Fee	\$	\$
Non-refundable Electric Cart Fee	\$	\$
Other:	\$	\$

Monthly Fees	Town Center	Inn and Gardens
Monthly Service Fee	\$	\$
Monthly Second Person Fee	\$	\$
Garage Parking	\$	\$
ALSA Services	\$	Not Applicable
Tier Level Charges	Not Applicable	\$
Other:	\$	\$
<b>Total Monthly Fees</b>	<b>\$</b>	<b>\$</b>

### Additional Information

Watermark shall have the right to add, delete and modify the services below at its sole discretion; provided however, Watermark shall give you at least thirty (30) days prior written notice of any such addition, deletion or modification.

**Cottage Credit.** Cottage residents receive a four-hundred dollar (\$400.00) meal credit per month. Meals will be available at locations at the Community as established in the Resident Handbook. Up to one-hundred dollars (\$100.00) of the credit may be used per month at the salon/spa.

**Away Credit.** Residents away for fourteen (14) days or more are eligible for a credit if Watermark is notified in advance. For a single occupant, the credit is nine dollars (\$9.00) per day for each day away. For double occupancy, when both are away, the credit is eighteen dollars (\$18.00) per day.

**Late Fees.** If the Monthly Service Fee for any month is not paid by the tenth (10<sup>th</sup>) day of the month, Watermark shall collect a late charge of twenty-five dollars (\$25.00) on the eleventh (11<sup>th</sup>) day of the month in which the Monthly Service Fee is due and five dollars (\$5.00) for each day thereafter until the



THE WATERMARK  
AT 3030 PARK

## ***Exhibit A - Schedule of Fees*** **Town Center, Inn and Gardens**

Monthly Service Fee and all late charges are fully paid. If your check is not honored, Watermark shall collect a twenty-five dollar (\$25.00) fee.

**ACH.** Watermark utilizes an ACH (Automated Clearing House) service for the payment of Monthly Service Fees. This service generates a monthly authorized electronic payment from Resident's bank account after Resident has provided the bank with written authorization. The payment will be withdrawn from Resident's bank account between the 6<sup>th</sup> and 9<sup>th</sup> day of the month. Should a Resident choose not to use the ACH service, a monthly service charge of twenty-five dollars (\$25.00) will be added to Resident's statement.

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_



THE WATERMARK  
AT 3030 PARK

## *Exhibit B – Schedule of Additional Fees* **Town Center, Inn, Gardens and Springs**

### **Dining Services**

Item or Service	Charge	Notes
Guest/Resident additional meals	\$6.50 breakfast \$20.00 dinner	Town Center and 2North If beyond meal plan
Guest meals	\$5.50 breakfast \$7.50 lunch \$12.50 dinner	Inn, Gardens and Springs
Holiday/Special Events meals	From \$22.50 per meal	
Children's meals (under age 12)	1/2 price of guest meals	
“W” Lounge and Gallery Café Dining	Prices vary based on menu	
Packaged To Go/Resident Pick Up	\$4.00 per meal	
Meal Tray/Room Service	\$5.50 per delivery	Included in base rate in Inn, Gardens or Springs If ordered by nurse
Catering services	Prices vary based on requested menu	See Dining Services Director for pricing
Wait service for private party	\$25.00 per hour	
Housekeeping service for private party	\$25.00 per hour	For events not catered by Watermark, one hour minimum

### **Parking/Private Transportation**

Item or Service	Charge	Notes
Appointment within Local Area, on scheduled transportation days (typically Monday through Friday)	\$7.50 round trip	Local area includes Bridgeport, Fairfield, Trumbull, Stratford, Westport
Appointment outside Local Area	\$25.00 per hour plus \$.55 mile	Within 10 Mile Radius
Appointment outside normal hours/days (typically 8am to 5pm)	\$35.00 per hour \$.55 mile	Within 15 Mile Radius
Garage parking- First and Second Floors	\$45.00 per month	<input type="checkbox"/> Add <input type="checkbox"/> Delete ____/____/____
Same Day Cancellation of Transportation	\$10.00 per cancellation	



THE WATERMARK  
AT 3030 PARK

## *Exhibit B – Schedule of Additional Fees* **Town Center, Inn, Gardens and Springs**

### **Maintenance**

Item or Service	Charge	Notes
Handyman services, basic <input type="checkbox"/> Repair furniture and small appliances <input type="checkbox"/> Moving furniture/fans, etc <input type="checkbox"/> Hanging shelves, mirrors, art, grab bars, etc <input type="checkbox"/> Moving items to/from storage <input type="checkbox"/> Install TV, stereo, etc	\$30.00 per hour plus supplies	One hour minimum
Change light bulbs/batteries on personal fixtures/equipment	No Charge	Resident to provide bulbs/batteries
Replacement keys or fob	\$100.00 per key \$75.00 per fob	
Replacement lock – Town Center	\$225.00 plus supplies	
Replacement lock – Inn, Gardens or Springs	\$75.00 plus supplies	

### **Housekeeping**

Item or Service	Charge	Notes
Additional cleaning: changing bedding, turning mattress, etc	\$17.00 per ½ hour	Half hour minimum
Carpet cleaning <input type="checkbox"/> 1 Room <input type="checkbox"/> 2 Room <input type="checkbox"/> 3 Rooms <input type="checkbox"/> 4 Rooms <input type="checkbox"/> Spots	\$25.00 \$50.00 \$65.00 \$75.00 \$15.00 per spot	Based on Watermark condition assessment
Annual cleaning	No Charge	
Personal laundry and Linen Service <input type="checkbox"/> Sheets/towels – One set per week provided by Resident  <input type="checkbox"/> Sheets/towels – One set laundered per week provided by Resident <input type="checkbox"/> Additional set of sheets or towels (provided by Watermark) <input type="checkbox"/> Personal laundry, towels	No Charge  \$10.00 per set \$10.00 per set \$1.50 per pound	Town Center Full Service, Inn, Gardens & Springs Town Center Classic Plan & Cottages



THE WATERMARK  
AT 3030 PARK

## *Exhibit B – Schedule of Additional Fees* **Town Center, Inn, Gardens and Springs**

### **Administration/Community Life**

Item or Service	Charge	Notes
Guest Suite <input type="checkbox"/> Single Occupancy <input type="checkbox"/> Double Occupancy <input type="checkbox"/> Rollaway Cot	\$140.00 per night \$155.00 per night \$15.00 per night	Meal Card provided for two meals per day per person.
Faxes, sending and receiving	\$2.00 for first page \$1.00 each additional page	See Front Desk
Copies – Black and White	\$0.25 per page	See Front Desk
Notary Service	See Bank’s price list	People’s Bank Only
Postage	At cost	
Overnight Packages: FedEx, UPS, DHL	\$5.00	Charge is in addition to overnight carrier’s fees
Envelopes (standard sizes)	\$0.25 - \$1.00 each	
Storage space	No charge	One per apartment, if available
Additional storage space	\$40.00 per month	<input type="checkbox"/> Add <input type="checkbox"/> Delete ____/____/____
Non-refundable Pet Fee- Town Center/Inn and Gardens	\$750.00 per pet	
Non-refundable Electric Cart Fee- Town Center/Inn and Gardens	\$300.00 per cart	
Beauty/Barber services	Prices vary	See Beautician/Barber
Local Telephone Service	Included	
Long Distance Call	Based on Usage	
Basic Cable	\$55.00 per month	Included in base rate in Inn, Gardens or Springs



THE WATERMARK  
AT 3030 PARK

## ***Exhibit B – Schedule of Additional Fees*** **Town Center, Inn, Gardens and Springs**

### **Assisted Living Services Agency (ALSA) Services for Town Center**

*Private duty personal services such as medication management, grooming assistance and assurance checks are available through Watermark at Home, a licensed Assisted Living Services Agency (ALSA)*

<b>Item or Service</b>	<b>Charge</b>	<b>Notes</b>
Certified Nursing Assistant Private Duty	\$22.00 per hour \$32.00 per hour	One hour minimum Holidays and Overtime
Certified Nursing Assistant Services	\$6.50 per 15 minutes	15 minutes minimum
CNA Assurance Check	\$5.00 per visit	Further charges apply if care is necessary
LPN Visit	\$25.00 per 15 minutes	15 minute minimum
RN Visit	\$35.00 per 15 minutes	15 minute minimum
Emergency Response to Life Alert	No Charge	Emergency response is defined as a life-threatening event
Non-Emergency Response for Residents using Life Alert	\$25 per response	Routine response to life alert, Residents identified as a continued fall risk without assistance, Repeated Lock out
Extensive Case Management as determined by Supervisor of Assisted Living	\$60.00 per hour	30 minute minimum
Companion/Escort to provide assistance with short shopping trips and doctor's visit	\$25.00 per hour plus transportation charges	One hour minimum
Escort Services to and from Community amenities and events (Dining Room, Gallery Café, Indulge Salon/Spa and special events).	\$6.50 per escort each way	\$22.00 per hour, one hour minimum for Companion if needed
CNA Assistance with TED Stockings	\$10.00 per application	Applies if separate from scheduled visit
Wound Care	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, change includes supplies
Injections	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, Medication Plan B and C includes treatment at no additional charge
Administration of eye drops	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, Medication Plan B and C includes treatment at no additional charge
Administration of nebulizer treatments	\$33.00 per LPN service \$40.00 per RN service	Service is 15 minutes, Not included in Medication Plans
Lifeline Pendant Replacement	\$120.00	Per replacement



THE WATERMARK  
AT 3030 PARK

## ***Exhibit B – Schedule of Additional Fees*** **Town Center, Inn, Gardens and Springs**

<i>Medication Plans include pre-pour of medications, coordination of prescription renewals and/or refills, consultations with physicians, pharmacists and families. Medication Plans are available through Watermark at Home, a licensed Assisted Living Services Agency (ALSA)</i>		
Medication Plan- Initial	\$200.00 per set up	Includes coordinating physician orders, pharmacy delivery and set up of medications (one week pre pour)
Medication Plan A	\$100.00 per week on-going	Medication set-up (pre pour)
Medication Plan B	\$550.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration or reminder available once daily by CNA- \$5.00 for each additional reminder
Medication Plan C	\$700.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration or reminder available once daily by Nurse- \$15.00 for each additional administration
Medication Plan D	\$850 per month	Medication set-up (pre pour) bi-weekly Medication Administration two times daily plus \$15.00 per PRNs
Medication Plan E	\$1,050.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration three times daily plus \$15.00 per PRNs
Medication Plan F	\$1,250.00 per month	Medication set-up (pre pour) bi-weekly Medication Administration four times daily plus \$15.00 Per PRN
Medication Administration	\$15.00 per container \$25.00 per lock box	Storage Containers/Lock Box
Medication Administrator/Reminders	\$5.00 per reminder by CNA \$15.00 per administration by Nurse	

### **Inn and Gardens Addition Assisted Living Services**

*Additional Assisted Living services available through a tiered point system. The tiered rates are*





THE WATERMARK  
AT 3030 PARK

## ***Exhibit B – Schedule of Additional Fees*** **Town Center, Inn, Gardens and Springs**

<i>based on individual needs and determined through a personal assessment by Watermark staff.</i>		
<input type="checkbox"/> Tier Levels – Inn	Tier I \$625 per month Tier II \$1,225 per month Tier III \$1,825 per month Tier IV \$2,425 per month Custom Charge \$2,425 per month plus \$1.10 per additional point.	Includes Medication Management
<input type="checkbox"/> Tier Levels – Gardens	Tier I \$1,050 per month Tier II \$2,050 per month Tier III \$3,050 per month Custom Charge \$3,050 per month plus \$1.35 per additional point	Includes Medication Management

### **Inn, Gardens and Springs Ancillary Services**

<i>Town Center Life Care residents at the Inn, Gardens or Springs either temporarily or permanently</i>		
Meal and Miscellaneous Fee	\$35.00 per day	
Personal Grooming/Incontinent Supplies	Varies per item	

Watermark shall have the right to add, delete and modify the services below at its sole discretion; provided however, Watermark shall give you at least thirty (30) days prior written notice of any such addition, deletion or modification.

Resident Name: \_\_\_\_\_ Apartment: \_\_\_\_\_

Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Second Resident Name: \_\_\_\_\_

Second Resident Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_



THE WATERMARK  
AT 3030 PARK

## *Exhibit C – Resident’s Bill of Rights*

The Watermark supports your rights to:

- Live in a clean, safe and habitable private residence;
- Be treated with consideration, respect and due recognition of your personal dignity, individuality, and the need for privacy;
- Privacy within your residence, subject to the Community’s rules reasonably designed to promote your health, safety and welfare;
- Keep and use your personal property within your residence so as to maintain individuality and personal dignity, provided that your use of personal property does not infringe on the rights of other residents or threaten the health, safety and welfare of other residents;
- Private communications, including receiving and sending unopened correspondence, telephone access, and visiting with persons of your choice;
- Freedom to participate in and benefit from Community services and activities so as to achieve the highest level of independence, autonomy, and interaction within the Community;
- Directly engage or contract with licensed health care professionals and providers of your choice to obtain necessary health care services in your residence, or in such other space in the Community as may be made available to residents for such purposes;
- Manage your own financial affairs;
- Exercise civil and religious liberties;
- Present grievances and recommend changes in policy, procedures, and services to the Executive Director or Community associates, government officials, or any other person without restraint, interference, coercion, discrimination, or reprisal from the Community, including access to representatives of the Department of Public Health or the Office of the Long-Term Care Ombudsman;
- Upon request, obtain the names of the service coordinator or anyone else responsible for resident care or coordination of resident care;
- Confidential treatment of all records and communications to the extent required by state and federal law;
- Have reasonable requests responded to promptly and adequately within the capacity of the Community and with due consideration given to the rights of other residents;
- Be fully advised of the relationship that the Community has with any Assisted Living Services Agency, health care facility, or educational institution to the extent that such relationship relates to resident medical care or treatment, and to receive an explanation about the relationship;
- Receive a copy of any rules and regulations of the Community;
- Privacy when receiving medical treatment within the Community’s capacity
- Refuse care and treatment and participate in the planning for the care and services you need or receive, provided, however, that your refusal of care and treatment may preclude you from being able to continue to reside in the Community; and
- If you are a continuing care resident, all rights afforded under Conn. Gen. Stat. § 17b-520 et seq. and any other applicable laws.



THE WATERMARK  
AT 3030 PARK

## *Exhibit C – Resident’s Bill of Rights*

Watermark hopes that any complaints or concerns that you have can be resolved by our associates. However, you also have the right to contact the following state agencies regarding complaints or concerns:

Department of Public Health  
Facility Licensing and Investigations  
410 Capitol Ave., P.O. Box 340308  
MS#12HSR  
Hartford, CT 06134-0308  
860-509-7400  
General: Victoria Carlson R.N. (Supervising Nurse Consultant)  
Complaints: Janet Williams, R.N. (Public Health Services Manager)

Nancy Shaffer, State Long Term Care Ombudsman  
Office of the Long Term Care Ombudsman  
25 Sigourney Street  
Hartford, CT 06106  
866-388-1888 or 860-424-5200

Kimberly Massey, Regional Ombudsman  
Region I/ Southwest Office  
Long Term Care Ombudsman Prog.  
1057 Broad Street  
Bridgeport, CT 06604  
203-551-5530  
Fax: 203-579-6903  
Area Served: Bridgeport, Darien, Easton, Fairfield, Greenwich, Monroe, New Canaan, Norwalk, Stamford, Stratford, Trumbull, Weston, Westport Wilton and Southport

If you are receiving nursing or personal care from an Assisted Living Services Agency, you also have other rights set forth separately in the Assisted Living Clients’ Bill of Rights.



THE WATERMARK  
AT 3030 PARK

***Disclosure Statement***  
***Exhibit C***  
**Financial Statements**

The Provider first assumed such position on the date of this Disclosure Statement (June 1, 2016) and therefore does not yet have financial statements for inclusion in this Disclosure Statement. The Provider's financial statements will be contained in subsequent updates to this Disclosure Statement as they become available. Provider expects to file its opening Balance Sheet within 90 days of the date hereof, and to file Income Statement and Statement of Cash Flow reports for periods commencing June 1, 2016 on a timely basis in accordance with applicable statutes.

The prior provider's disclosure statements remain on file with the Connecticut Department of Social Services. As of June 1, 2016, the prior provider's disclosure filings included audited financial statement through the year ending December 31, 2015. The prior provider will also prepare financial statements for the period January 1, 2016 through May 31, 2016. These financial statements and the prior provider's most recent Disclosure Statement with audited financial statements through December 31, 2015 are available for review at the Community.



***Disclosure Statement***  
***Exhibit D***  
**Sworn Statement of Escrow Agent**

Statement appears on next page.

**Statement of Escrow Agent**

The undersigned, People's United Bank, N.A., as escrow agent (the "Escrow Agent") hereby affirms and swears that it holds, as escrow agent for Watermark 3030 Park, LLC funds pursuant to the attached escrow agreement, which states that the funds so held are intended to be those required by sections Section 17b-524 of the Connecticut General Statutes, as amended to date, and Section 17b-525 of the Connecticut General Statutes, as amended to date.

**IN WITNESS WHEREOF**, the undersigned Escrow Agent has caused this Statement to be executed by its duly authorized officer as of the 2nd day of June, 2016.

People's United Bank, N.A.

By: Bruce B. Murray

Bruce B. Murray  
Senior Institutional Trust Officer, SVP

STATE OF CONNECTICUT )

COUNTY OF FAIRFIELD )

ss:

Personally appeared Bruce Murray, the SVP of People's United Bank, N.A., being the duly authorized signer of the foregoing instrument acknowledged the same to be the free act and deed of such officer and the free act and deed of the Escrow Agent, before me.

Notary Public

**MICHELLE BARTON**  
NOTARY PUBLIC  
STATE OF CONNECTICUT  
My Commission Expires October 31, 2018



THE WATERMARK  
AT 3030 PARK

*Disclosure Statement*  
*Exhibit E*  
Cash Flow Projections

**ASSUMPTIONS USED IN PROJECTIONS**

Fees

All Entrance Fees and Monthly Service Fees utilize current in-place and market rents, are based on projected occupancy and a 4.0% increase each year starting after 2016.

Amortization of Entrance Fees

Amortization of Entrance Fees is projected based on occupancy and the percentage of Continuing Care Contract type sold.

Other Income

Other Income includes laundry, housekeeping, additional meals, ancillary services, and Assisted Living Services Agency (ALSA) revenue. Other Income is forecasted based on The Watermark at 3030 Park's historical average adjusted for the elimination of extraordinary items, trended by an annual 4.0% inflation rate.

Net Entry Fees

Net Entry Fees are projected based on occupancy, current entry fee contract pricing, current entry fee resident refund liabilities that are triggered with each sale and the anticipated mix of Continuing Care Contract type sold.

Operating Expenses

Operating expenses and benefits are projected to increase at an average rate of 3.5% per annum.

Resident Turnover Rate

Resident Turnover Rates were projected based on The Watermark at 3030 Park's historical average by level of care which is approximately 7 years for Independent Living, 2.5 years for Assisted Living, 2 years for memory care with Skilled Nursing primarily comprised of short term rehab stays.

Average Age of Residents

The average age of residents is anticipated to remain consistent with The Watermark at 3030 Park's historical average. As of May 2016, the average age of existing residents is 85.

Health Care Utilization Rates

Health Care Utilization Rates were projected based on The Watermark at 3030 Park's historical experience.

(continued)

## **ASSUMPTIONS USED IN PROJECTIONS (continued)**

### Health Care Facility Admissions Per Year

Health Care Facility Admissions per Year are expected to remain consistent with the historical experience of the community which has averaged 221 per year since 2010.

### Days of Care Per Year

Days of Care Per Year were projected to remain consistent with the historical average for The Watermark at 3030 Park which has averaged 7,420 per year since 2010.

### Number of Permanent Transfers

Number of Permanent Transfers were projected to remain consistent with the historical average for The Watermark at 3030 Park which has averaged 4 per year since 2010.

### Lease Payment

Lease Payments are allocated per the terms of the Master Lease.





THE WATERMARK  
AT 3030 PARK

**CASH FLOW STATEMENT  
PROJECTIONS (June 2016 through Dec 2019)**

	2016	2017	2018	2019
(\$)	(June-December, annualized)			
<b>Operating Revenues</b>				
Entrance Fee Amortization	798,204	830,132	863,337	897,871
Independent Living	8,165,768	8,492,399	8,832,095	9,185,378
Assisted Living, Memory Care	3,914,984	4,071,584	4,234,447	4,403,825
Health Center Revenues	4,628,886	4,814,042	5,006,603	5,206,867
Other Revenues	643,290	669,022	695,782	723,614
<b>Total Operating Revenue</b>	<b>18,151,132</b>	<b>18,877,178</b>	<b>19,632,265</b>	<b>20,417,555</b>
<b>Operating Expenses</b>				
Administration	4,385,986	4,539,496	4,698,378	4,862,821
Security	147,376	152,534	157,873	163,398
Maintenance	2,565,297	2,655,083	2,748,010	2,844,191
Housekeeping/Laundry	688,523	712,622	737,563	763,378
Community Service	434,725	449,940	465,688	481,987
Transportation	81,339	84,185	87,132	90,182
Food Service	2,349,607	2,431,844	2,516,958	2,605,052
Nursing/Ancillaries	4,363,833	4,516,567	4,674,647	4,838,260
Marketing/Sales	777,115	804,314	832,465	861,602
<b>Operating Expenses</b>	<b>15,793,802</b>	<b>16,346,585</b>	<b>16,918,715</b>	<b>17,510,871</b>
<b>Net Operating Income (GAAP basis)</b>	<b>2,357,330</b>	<b>2,530,593</b>	<b>2,713,549</b>	<b>2,906,685</b>
Less: Amortized Entrance Fees	(798,204)	(830,132)	(863,337)	(897,871)
Plus: Net Entrance Fees	5,801,417	6,033,474	6,274,813	6,525,805
Less: Routine Capital Expenditures	(496,000)	(513,360)	(531,328)	(549,924)
<b>Net Cash Before Lease Payment</b>	<b>6,864,543</b>	<b>7,220,574</b>	<b>7,593,697</b>	<b>7,984,695</b>
Less: Lease Payment	(2,790,550)	(3,102,625)	(3,290,711)	(3,418,282)
<b>Net Operating Cash Flow</b>	<b>4,073,993</b>	<b>4,117,949</b>	<b>4,302,986</b>	<b>4,566,413</b>
<b>Portfolio Level Results<sup>1</sup></b>				
Net Cash Before Lease Payment	8,263,170	10,440,244	11,331,219	11,652,336
Less: Lease Payment	(4,504,786)	(5,051,091)	(5,369,987)	(5,578,960)
<b>Net Operating Cash Flow</b>	<b>3,758,384</b>	<b>5,389,153</b>	<b>5,961,232</b>	<b>6,073,376</b>
Lease Coverage Ratio <sup>2</sup>	1.83	2.07	2.11	2.09

1 Portfolio Level Results present aggregate figures for The Watermark at East Hill and The Watermark at 3030 Park which together comprise the leased property under the Lease (see "Legal Organization and Capitalization" on page 8 of this Disclosure Statement).

2 Lease Coverage Ratio is calculated by dividing Net Cash Before Lease Payments by the total Lease Payment.



THE WATERMARK  
AT 3030 PARK

***Disclosure Statement***  
***Exhibit F***  
**Monthly Service Fees – Historical**  
**Entrance Fees – Historical**

**Monthly Fees**

<b>Period</b>	<b>Contract Type</b>	<b>One Bedroom</b>	<b>One Bedroom Large</b>	<b>Two Bedroom/Two Bedroom Large</b>	<b>Cottages</b>
2011	Gold Program	\$2,950	\$3,195	\$4,150	
	Life Care	\$3,270	\$3,495	\$4,450	
2012	Gold Program	\$3,068	\$3,323	\$4,316	
	Life Care	\$3,401	\$3,635	\$4,628	
2013	Gold Program	\$3,210	\$3,995	\$4,925	
	Life Care	\$3,545	\$4,340	\$5,245	
2014	Gold Program	\$3,195	\$3,700	\$4,490	
	Life Care	\$3,545	\$4,050	\$5,250	
2015 – May 31, 2016	Gold Program	\$3,210	\$3,995	\$4,925	
	Life Care	\$3,545	\$4,340	\$5,245	
June 1, 2016 - Present	Gold Program	\$3,150-	\$3,650-	\$4,950-	\$4,645
		\$3,650	\$4,300	\$5,150	
	Life Care	\$3,500-	\$4,000-	\$5,300-	\$4,995
		\$4,000	\$4,650	\$5,500	



THE WATERMARK  
AT 3030 PARK

## *Disclosure Statement*

### *Exhibit G*

## Monthly Fees and Entrance Fees - Current

### Pricing Effective June 2016

The Watermark at 3030 Park offers two entrance programs. Pricing is based upon the size and features of the apartment selected, as well as the number of occupants and the type of refund and health care option. Your financial advisor or accountant can discuss the benefits of each contract type and help you decide which fits your needs. Beyond this one-time Entrance Fee, your assets are entirely yours to hold and manage in whatever way you determine.

#### *Entrance Fees – Gold Program:*

	<i>Apartment Size (sq ft)</i>	<i>Declining Refund Contract Plan</i>	<i>50% Refund Contract Plan</i>	<i>90% Refund Contract Plan</i>
One Bedroom	553-772	\$140,000-\$240,000	\$201,500-\$324,000	\$245,850-\$396,000
One Bedroom Deluxe, One Bedroom Plus Den and Two Bedroom	852-1,190	\$215,000-\$345,000	\$290,250-\$465,750	\$354,750-\$569,250
Two Bedroom Large, Two Bedroom Deluxe and Two Bedroom Plus Den	1,203-2,100	\$340,000-\$425,000	\$459,000-\$573,750	\$561,000-\$701,250
Cottages	2,036-2,111	\$440,000	\$549,000	\$726,000

The Second Occupant Entrance Fee is \$25,000 and is non-refundable.

#### *Entrance Fees – Life Care Program:*

	<i>Apartment Size (sq ft)</i>	<i>Declining Refund Contract Plan</i>	<i>50% Refund Contract Plan</i>	<i>85% Refund Contract Plan</i>
One Bedroom	553-772	\$184,000-\$310,124	\$248,400-\$418,667	\$303,600-\$511,705
One Bedroom Deluxe, One Bedroom Plus Den and Two Bedroom	852-1,190	\$250,000-\$380,000	\$337,500-\$513,000	\$412,500-\$627,000
Two Bedroom Large, Two Bedroom Deluxe and Two Bedroom Plus Den	1,203-2,100	\$375,000-\$460,000	\$506,250-\$621,000	\$618,750-\$759,000
Cottages	2,036-2,111	\$475,000	\$641,250	\$783,750

The Second Occupant Entrance Fee is \$40,000 and is non-refundable.

**Pricing Effective June 2016**

Your other financial obligation to The Watermark at 3030 Park is the Monthly Service Fee. The Monthly Service Fee includes services as outlined in this Disclosure Statement as well as the Resident Handbook available at the Community.

***Monthly Service Fees – Gold Program:***

	<b><i>Single Occupancy</i></b>	<b><i>Double Occupancy</i></b>
One Bedroom	\$3,150-\$3,650	\$4,500-\$5,000
One Bedroom Large	\$3,650-\$4,300	\$5,000-\$5,650
Two Bedroom/Two Bedroom Large Cottages	\$4,950-\$5,150 \$4,645	\$6,300-\$6,500 \$5,995

***Monthly Service Fees – Life Care Program:***

	<b><i>Single Occupancy</i></b>	<b><i>Double Occupancy</i></b>
One Bedroom	\$3,500-\$4,000	\$5,150-\$5,650
One Bedroom Plus	\$4,000-\$4,650	\$5,650-\$6,300
Two Bedroom/Two Bedroom Large Cottages	\$4,295-\$4,450 \$4,995	\$5,945-\$6,100 \$6,645

\* All fees are subject to change to maintain the financial viability of the Community.