VINCENTIAN VILLA

A
Continuing Care Retirement Community
Of
Vincentian Home

Located at:
911 Vincent Way
Pittsburgh, PA 15237
Phone: (412) 364-6591

Effective Date of Disclosure Statement: October 2025

This Disclosure Statement is not a contract and the Provider reserves all rights to amend, revise, update and otherwise change the Disclosure Statement at any time, in accordance with applicable laws.

The issuance of a Certificate of Authority does not constitute approval, recommendation, or endorsement of the facility by the Pennsylvania Insurance Department, nor is it evidence of, nor does it attest to, the accuracy or completeness of the information set forth in this Disclosure Statement.

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Important Information to Prospective Residents

Pursuant to the Pennsylvania Continuing Care Provider Registration and Disclosure Act, 40 P.S. Section 3207 et. sec., (the "Act") this Disclosure Statement is being delivered to you at the time of or prior to your execution of a "Residence and Care Agreement," or at the time of or prior to your payment of any money to Vincentian Home. A copy of the Residence and Care Agreement is attached. Your receipt of this Disclosure Statement creates no obligation on your part to execute and deliver the Residence and Care Agreement to Vincentian Home, nor does it create any obligation on the part of Vincentian Home.

This Disclosure Statement contains a fair summary of the material enclosed and other terms of the documents purported to be summarized. This Disclosure statement is furnished to prospective Residents and their representatives and may not be relied upon by any other person.

SUMMARY OF DISCLOSURE STATEMENT

The following summary is qualified in its entirety by more detailed information appearing elsewhere and referred to in this Disclosure Statement and in the Residence and Care Agreement attached to this Disclosure Statement.

1. **THE FACILITY:** Vincentian Home is a Pennsylvania, non-stock, non-profit corporation that currently provides personal care including a secured memory program and nursing care services on its existing campus located at 111 Perrymont Road Pittsburgh, PA 15237. Vincentian Home provides a continuum of care to the elderly that includes the operation of residential housing (hereinafter known as "independent living community") on a parcel of ground situated at 911 Vincent Way, Pittsburgh, PA 15237. The continuing care retirement community ("CCRC") operates as Vincentian Home, d/b/a Vincentian Villa. Phone: (412) 364-6591.

2. **LICENSED PROVIDER:** The licensed provider is Vincentian Home, located at 111 Perrymont Road Pittsburgh, PA 15237. Phone: 412-366-5600.

3. **ADMISSION CONTACT INFORMATION:** Contact the main office regarding admission to Vincentian Villa at 412-364-6592.

4. **DESCRIPTION OF PROPERTY:** Vincentian Home provides a range of post-acute rehabilitation and long-term skilled nursing and personal care services on a 21.5 acre campus that includes numerous integrated buildings, situated in suburban area north of the city of Pittsburgh Pa. The real property of the nursing and personal care facility is owned by Vincentian Home.

   The independent living community of Vincentian Villa is situated on approximately 13 acres at 911 Vincent Way, owned by Vincentian Home, and located approximately 1/4 mile from the Vincentian Home campus.

The independent living community of Vincentian Villa consists of 40 patio homes and a two-story 24 residence apartment building. The 40 patio residences include nine (9) townhouse duplex units (18 residences), two (2) townhouse triplex units (6 residences) and 16 single cottages, with an integral two or one-car garage. The apartment building has common areas for socializing on both floors, and an integral parking garage for its residents. A community building, a serving kitchen, restrooms and a wellness center with an exercise room is available to all residents. There is an outdoor patio, walking paths and garden sitting areas located throughout the community. The buildings are constructed of stone and siding.

5. **AGE REQUIREMENTS:** The minimum entrance age for admission to the independent living community is 55 years of age prior to the date of occupancy.

6. **AFFILIATIONS WITH RELIGIOUS, FRATERNAL, CHARITABLE AND NON-PROFIT ORGANIZATIONS:** Vincentian Home is a sponsored ministry of the Vincentian Collaborative System, a Pennsylvania non-stock, non-profit organization that is operated as exclusively charitable, religious, and service-oriented within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986. Vincentian Collaborative System is the corporate member of Vincentian Home. The business and affairs of Vincentian Collaborative System is managed by an independent Board of Directors. The corporate member of Vincentian Collaborative System are those persons who serve from time to time as the directors of the Sisters of Charity of Nazareth, Inc., a Kentucky non-profit corporation. The sole corporate member of the Sisters of Charity of Nazareth, Inc. is the Nazareth Literary and Benevolent Institution, a Kentucky non-profit corporation.

Vincentian Collaborative System provides a variety of common business support services to each of its subsidiaries, including Vincentian Home. The following are affiliates of Vincentian Home, and subsidiaries within the Vincentian Collaborative System:

Affiliates

- The Sisters of Charity of Nazareth, Inc. is the sole corporate member of Vincentian Collaborative System.

Subsidiaries of Vincentian Collaborative System

- Vincentian Home
  111 Perrymont Road
  Pittsburgh, PA 15237

- Vincentian Schenley Gardens
  3890 Bigelow Boulevard
  Pittsburgh, PA 15213

- Vincentian Regency (d/b/a Terrace Place at Vincentian)
  9399 Babcock Blvd.
  Allison Park, PA 15101

- Vincentian Child Discovery Center (d/b/a VCDC McCandless)
  8200 McKnight Road
  Pittsburgh, PA 15237

- Vincentian Collaborative System Charitable Foundation
  111 Perrymont Road
  Pittsburgh, PA 15237

- Vincentian Marian Manor (inactive)
  2695 Winchester Road
  Pittsburgh, PA 15220

- Vincentian de Marillac (inactive)
  5300 Stanton Avenue
  Pittsburgh, PA 15206

- VCS Rehabilitation Services (inactive)
  111 Perrymont Road
  Pittsburgh, PA 15237

None of the above affiliates or subsidiaries are responsible for the liabilities or financial obligations of Vincentian Home, except with respect to the obligations related to the 2024 Notes, as explained below.

On September 24, 2024, Vincentian completed a financing transaction that provided the Organization a tax-exempt loan facility in the aggregate principal amount of $38,225,000 (the 2024 Notes). Proceeds from the issuance of the 2024 Notes were used to (a) refund the outstanding Series 2017A, Series 2017B, and Series 2019 Notes (the Prior Notes) and (b) pay the related financing costs. The 2024 Notes include $23,225,000 bearing a fixed rate of interest of 5.99%, designated as the 2024A Notes, and $15,000,000 bearing a variable interest rate based on the secured overnight financing rate (SOFR) plus credit spread, designated as the 2024B Notes. Principal and interest on the 2024 Notes will be made as follows: beginning November 1, 2024, (a) thirty-six equal monthly payments of principal based on a 30-year amortization plus interest, followed by (b) eighty-three equal monthly payments of principal based on a 25-year amortization plus interest, and (c) a final payment on the maturity date of October 1, 2034.

In anticipation of the issuance of the 2024 Notes, on June 28, 2024 and September 20, 2024, Nazareth Literary and Benevolent Institution transferred $3,000,000 and $2,500,000, respectively, to Vincentian Collaborative System pursuant to a Promissory Note and Loan Agreement (the Agreement). Proceeds from the Agreement were used to optionally prepay $5,500,000 of the Prior Notes in connection with the issuance of the 2024 Notes. Under the Agreement, Vincentian Collaborative System will make monthly payments of $50,000 beginning July 1, 2027 with the balance due June 1, 2029. All payments will be applied to principal, and the Agreements may be prepaid at any time without penalty.

The issuance of the 2024 Notes had no effect on the real property associated with Vincentian Home or Vincentian Villa.

7. **CURRENT RESIDENT POPULATION:** Current resident population (as of September 30, 2025) is as follows:

Vincentian Home:	
Independent Living/Vincentian Villa:	59/64
Personal Care/Memory Care	80/90
Nursing Care	91/106
Total	230/260

8. **TAXABLE STATUS:** Vincentian Home is a Pennsylvania non-profit, non-stock tax-exempt charitable corporation in accordance with Section 501 (c)(3) of the Internal Revenue Code.

DISCLOSURE STATEMENT

This Disclosure Statement contains a fair summary of the documents enclosed and of the terms of the documents purported to be summarized.

1. NAME AND BUSINESS ADDRESS

Vincentian Home is a Pennsylvania, non-stock, non-profit corporation that currently provides personal care including a secured memory program and nursing care services on its existing campus located at 111 Perrymont Road Pittsburgh, PA 15237. Vincentian Home provides a continuum of care to the elderly that includes the operation of residential housing (hereinafter known as "independent living community") on a parcel of ground situated at 911 Vincent Way, Pittsburgh, PA 15237. The continuing care retirement community ("CCRC") operates as Vincentian Home, d/b/a Vincentian Villa.

2. HISTORY AND ORGANIZATION

Vincentian Home for the Chronically Ill, founded in 1924, is a ministry of the Sisters of Charity of Nazareth (formerly the Vincentian Sisters of the Diocese of Pittsburgh) operated under the auspices of Vincentian Collaborative System (hereinafter "VCS"). In 1987, Vincentian Home for the Chronically Ill changed its name to Vincentian Home

In the Catholic tradition, and the spirit of St. Vincent de Paul and St. Louise de Marillac, Vincentian Home seeks to be a healing presence and welcoming of all individuals, dedicated to a respect for the dignity of the individual and for the value of human life.

Numerous building renovations and new building construction has occurred on the Vincentian Home campus to accommodate post-acute rehabilitation care, personal care and memory care services.

On December 10, 2009, Vincentian Home completed construction of the Vincentian Villa, an independent living community situated on

approximately 13 acres of land owned by Vincentian Home, and located approximately 1/4 mile from the Vincentian Home campus.

3. CONTROLLING PARTIES & DESCRIPTION OF INTEREST IN OR OCCUPATION WITH VINCENTIAN HOME

Vincentian Collaborative System is the corporate member of Vincentian Home. The Sisters of Charity of Nazareth, Inc. is the corporate member of the Vincentian Collaborative System. The corporate member of Vincentian Collaborative System are those persons who serve from time to time as the directors of the Sisters of Charity of Nazareth, Inc., a Kentucky non-profit corporation. The sole corporate member of the Sisters of Charity of Nazareth, Inc. is the Nazareth Literary and Benevolent Institution, a Kentucky non-profit corporation.

The Board of Directors of the Vincentian Collaborative System elects the Board of Directors of Vincentian Home. The business and affairs of Vincentian Home are managed by the Board of Directors who have, subject only to the reserved powers of the Members, full power and authority to manage this corporation and its employees in accordance with the Purpose of the corporation. All Directors serve without compensation.

Regular meetings of the Board of Directors are held at least quarterly at such times and dates as the Board determines at its Annual Meeting.

The name and business address of each officer and director is attached as **EXHIBIT A.**

A description of the background and experience of Vincentian Home's management personnel is attached as **EXHIBIT B**.

4. DISCLOSURE OF RELATED PARTY CONTRACTS

No Officer, Director, Trustee, or other person holds any equity or beneficial interest in Vincentian Home or in an entity that has provided $500 or more in goods or services to Vincentian Home. All transactions with entities or individuals deemed to be a related party are subject to VCS' policies and

procedures and are executed at arms-length with market-based pricing and terms.

5. DISCLOSURE OF FELONY CONVICTIONS, FELONY CHARGES, CIVIL ACTIONS, COURT ORDERS, LICENSE SUSPENSIONS, ETC.

Neither the Provider, nor its board members (a) have been convicted of a felony or pleaded nolo contendere to a felony charge or 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; and neither are they (b) subject to a currently effective injunctive or restrictive order of a court of record, or within the past five years 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, without limitation, actions affecting a license to operate a foster care facility, nursing home, retirement home, home for the aged or facility registered under the Pennsylvania Continuing Care Provider Registration and Disclosure Act or a similar act in another state.

6. AFFILIATIONS WITH RELIGIOUS, FRATERNAL, CHARITABLE AND NON-PROFIT ORGANIZATIONS

Vincentian Home is a sponsored ministry of the Vincentian Collaborative System, a Pennsylvania non-stock, non-profit organization that is operated as exclusively charitable, religious, and service-oriented within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986. Vincentian Collaborative System is the corporate member of Vincentian Home. The business and affairs of Vincentian Collaborative System is managed by an independent Board of Directors. The corporate member of Vincentian Collaborative System are those persons who serve from time to time as the directors of the Sisters of Charity of Nazareth, Inc., a Kentucky non-profit corporation. The sole corporate member of the Sisters of Charity of Nazareth, Inc. is the Nazareth Literary and Benevolent Institution, a Kentucky non-profit corporation.

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Subsidiaries of Vincentian Collaborative System

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  Pittsburgh, PA 15237

- Vincentian Schenley Gardens
  3890 Bigelow Boulevard
  Pittsburgh, PA 15213

- Vincentian Regency (d/b/a Terrace Place at Vincentian)
  9399 Babcock Blvd.
  Allison Park, PA 15101

- Vincentian Child Discovery Center (d/b/a VCDC McCandless)
  8200 McKnight Road
  Pittsburgh, PA 15237

- Vincentian Collaborative System Charitable Foundation
  111 Perrymont Road
  Pittsburgh, PA 15237

- Vincentian Marian Manor (inactive)
  2695 Winchester Road
  Pittsburgh, PA 15220

- Vincentian de Marillac (inactive)
  5300 Stanton Avenue
  Pittsburgh, PA 15206

- VCS Rehabilitation Services (inactive)
  111 Perrymont Road
  Pittsburgh, PA 15237

7. DESCRIPTION OF PHYSICAL PROPERTY

Vincentian Home provides a range of post-acute rehabilitation and long-term skilled nursing and personal care services on a 21.5 acre campus that includes numerous integrated buildings, situated in suburban area north of the city of Pittsburgh Pa.

The independent living community of Vincentian Villa is situated on approximately 13 acres at 911 Vincent Way, owned by Vincentian Home, and located approximately 1/4 mile from the Vincentian Home campus.

The independent living community of Vincentian Villa consists of 40 patio homes and a two-story 24 residence apartment building. The 40 patio residences include nine (9) townhouse duplex units (18 residences), two (2) townhouse triplex units (6 residences) and 16 single cottages, with an integral two or one-car garage. The apartment building has common areas for socializing on both floors, and an integral parking garage for its residents. A community building, a serving kitchen, restrooms and a wellness center with an exercise room is available to all residents. There is an outdoor patio, walking paths and garden sitting areas located throughout the community. The buildings are constructed of stone and siding.

8. RESIDENT FEES

Payment of a One-Time Entrance Fee.

Continuing care services are provided to residents who occupy an independent living residence in return for payment of an Entrance Fee and

Monthly Fee. An Entrance Fee is a one-time fee paid by the resident seeking admission to the independent living community as a CCRC resident.

Application Fee. A non-refundable application fee in the amount of $150 shall be paid at the time of applying for Residency.

Reservation Fee. A reservation fee in the amount of $1,000 shall be paid at the time the Application for Residency is approved. The Reservation Fee shall be applied as a credit toward the Entrance Fee. A Reservation Agreement shall be executed at this time.

Entrance Fee. An Entrance Fee shall be paid in accordance with the following schedule:

> **Fifty Percent (50%) Deposit.** 50% of the chosen Entrance fee, less the previously paid Reservation Fee, shall be paid within five (5) days of receiving notice of the designated occupancy date.
>
> **Balance of Entrance Fee.** The balance of the Entrance Fee shall be paid on the designated occupancy date or the date of actual occupancy, whichever is earlier.

The Entrance Fees and Monthly Fees are listed in **EXHIBIT C**.

In situations of double occupancy, the residents shall be jointly and severally liable for each other's financial obligations and for all payments due under the Residence and Care Agreement. If one co-resident dies or leaves Vincentian Villa, both co-residents and/or their estates remain jointly and severally liable for all financial obligations incurred by either co-resident under this Agreement.

Reference should be made to the Residence and Care Agreement for further information. **See EXHIBIT D**.

Refund Policy.

In all instances, the refund policies are the same whether the resident has elected the CCRC option or the rental only option.

Amortization of Entrance Fee.

A percentage of the Entrance Fee shall be earned immediately in full by Vincentian Home on the designated occupancy date or the date of actual occupancy, whichever is earlier. The other percentage (if applicable) refundable and shall not be subject to amortization. ***See exhibit C for details.***

Termination before Occupancy.

Any Entrance Fee payments will be refunded in full if the resident rescinds the Residence and Care Agreement within seven days in accordance with the Notice of Right to Rescind. In the event of termination of the Residence and Care Agreement by the resident's death before the designated occupancy date or actual date of occupancy, whichever is earlier; or in the event the resident is precluded from taking occupancy because of illness, injury, or incapacity prior to the designated occupancy date or actual date of occupancy, whichever is earlier; then Vincentian Home will make a full refund of any Entrance Fees, less any amounts deducted to cover expenses incurred by Vincentian Home for any upgrades or improvements as requested by the resident.

If the Residence and Care Agreement is not terminated within the seven-day rescission period but is terminated prior to the designated occupancy date or actual date of occupancy, whichever is earlier, while not precluded from taking occupancy by illness, injury, incapacity, or death; then Vincentian Home will retain the Reservation Fee. The balance of any Entrance Fee payments will be refunded, less any amounts deducted to cover expenses incurred by Vincentian Home at the specific written request of the resident, in accordance with the refund provisions of this Agreement.

Where two (2) individuals have signed the Agreement for double occupancy, the death of one co-resident shall not constitute termination of

the Agreement, and no refund shall be due. In the event of the termination of the Agreement by Vincentian Home before the designated occupancy date or actual date of occupancy; then Vincentian Home shall make a full refund of all Entrance Fee payments.

In situations of double occupancy where one co-resident is precluded from taking occupancy due to death, illness, injury or incapacity, the other co-resident may elect to terminate the Residence and Care Agreement. If such co-resident elects to take occupancy of the residence, then the monthly fee shall be reduced to the monthly fee for single occupancy.

Reference should be made to the Residence and Care Agreement for further information.

Termination after Occupancy.

In the event of termination after occupancy, the resident may be entitled to a refund of the Entrance Fee, less deductions for any financial assistance provided to the resident by Vincentian Home and/or any amounts necessary to cover costs incurred by Vincentian Home to refurbish, restore or repair the Residence in the event of unreasonable wear and tear, and/or costs incurred at the resident's specific request, and/or any unpaid charges. All refunds will be paid to the resident or his/her estate after the resident surrenders the residence and only after the residence has been re-occupied by another resident who has paid in full the applicable Entrance Fee.

Reference should be made to the Residence and Care Agreement for further information.

Payment of a Monthly Fee.

Vincentian Home reserves the right, at any time, upon thirty (30) days' notice to the resident, to adjust the Monthly Fees. The Monthly Fees are listed in **EXHIBIT C**.

Reference should be made to the Residence and Care Agreement for further information.

Services Included in the Monthly Fee:

Services included in the monthly fee will be provided in accordance with the terms of the Residence and Care Agreement. The anticipated services to be included in the Monthly Fee include:

1. Electric
2. Sewer, water, and refuse collection
3. Heat and air conditioning
4. Access points for telephone, cable television and internet connections
5. Maintenance of grounds, including snow removal for egress
6. Maintenance of appliances and other property of Vincentian Villa
7. Administrative support services, which may include communication support, scheduling, and compliance management
8. Access to medical alert response system
9. Scheduled transportation within 5 miles (based on availability)
10. Property insurance and property taxes
11. Access to community life programing

Reference should be made to the Residence and Care Agreement for further information.

Additional Services Available for an Extra Charge.

The provision of telephone, cable service & internet services, housekeeping, personal maintenance, laundry, and independent transportation (dependent on availability) will be provided for an additional charge. Personal property insurance is not included in the monthly fee and shall be the responsibility of the resident.

Reference should be made to the Residence and Care Agreement for further information.

Additional Fees for Personal Care and Nursing Care Services.

Residents have the right to occupy the independent living residence as long as they satisfy the health and other conditions of occupancy as set forth in the Residence and Care Agreement. The residents will have access to personal care and long-term nursing care services at Vincentian Home. Admission to Vincentian facilities is contingent upon the resident meeting the financial and all other admission criteria. The cost for personal care or nursing care services is not included in the Entrance Fee or Monthly Fee. Residence and Care Agreements signed by residents are fee-for-service contracts. If a resident requires personal care or nursing care services, an admission agreement is signed for that level of care which establishes the basis for charges for personal care and nursing care services. The fees associated with the provision of personal care and nursing care services depend upon the type of room and/or services required. If a resident is permanently transferred to the personal care or nursing care facility, the Residence and Care Agreement for independent living shall terminate.

If space is not immediately available at Vincentian Home, Vincentian Home will identify and assist resident in making arrangements to transfer to a subsidiary of VCS or an acceptable alternative personal care or nursing care facility. In such event, the resident shall be entitled to transfer to Vincentian Home as soon as a personal care room or nursing care bed becomes available.

In situations of double occupancy where one co-resident is temporarily transferred to the personal care or nursing care facility, the Monthly Fee shall remain the same, and the transferred co-resident will be charged for care and services in the personal care or nursing care facility. Both co-residents will collectively be liable for payment of the charges.

If both co-residents are permanently transferred to the personal care or nursing care facility, the Residence and Care Agreement for independent living shall terminate.

Reference should be made to the Residence and Care Agreement for further information.

9. FREQUENCY AND AVERAGE DOLLAR AMOUNT OF EACH INCREASE IN PERIODIC RATES FOR THE PREVIOUS FIVE YEARS

The current rates for personal care and nursing care services are attached as **EXHIBIT E,** which includes a table showing the frequency and average dollar amount of each increase for the previous five years.

10. AVERAGE ANNUAL COST OF PROVIDING SERVICES

The average annual cost for providing services from the previous operating fiscal period is presented in **EXHIBIT F**.

11. ESCROW AND RESERVE FUNDS

Reserve Funds

The Pennsylvania Department of Insurance requires Providers to maintain sufficient reserve funds related to its continuing care agreements. The Provider is required to maintain a reserve equal to or the greater of the total of all projected principal and interest payments on any mortgage or long-term debt of the facility over a twelve-month period or 10% of total operating expenses excluding depreciation, whatever amount is greater. The amount of the reserve shall be computed only on the portion of the financing or expenses that are applicable to residents under continuing care agreements as of the most recent year-end. Funds sufficient to meet such requirements will be retained, and such amounts will be classified as operating reserves during each fiscal period.

Vincentian Home has funded the statutory liquid reserve requirement on a proportional basis and will continue to fund it as residents are admitted to Vincentian Home pursuant to continuing care agreements.

Escrow Account

Any entrance fee payments made prior to the occupancy date by the residents toward the total Entrance Fee for a residential living residence will be deposited into an escrow account subject to release in accordance with the guidelines established by the Insurance Department. A copy of the Escrow Agreement is attached as **EXHIBIT G**.

12. AUDITED FINANCIAL STATEMENTS

A copy of the audited consolidated financial statements for the fiscal year ended June 30, 2025, prepared by, Jones, Nale & Mattingly, PLC, certified public accountants, are attached as **EXHIBIT H**. As required, Vincentian Home will submit audited financial statements annually to the Department of Insurance.

A Projected Financial Analysis and Pro Forma prepared by Lindsey Efkeman, Director of Strategic Finance Operations, is attached as **Exhibit I.**

13. STATEMENT OF SOURCE AND APPLICATION OF FUNDS

On September 24, 2024, Vincentian completed a financing transaction that provided the Organization a tax-exempt loan facility in the aggregate principal amount of $38,225,000 (the 2024 Notes). Proceeds from the issuance of the 2024 Notes were used to (a) refund the outstanding Series 2017A, Series 2017B, and Series 2019 Notes (the Prior Notes) and (b) pay the related financing costs. The 2024 Notes include $23,225,000 bearing a fixed rate of interest of 5.99%, designated as the 2024A Notes, and $15,000,000 bearing a variable interest rate based on the secured overnight financing rate (SOFR) plus credit spread, designated as the 2024B Notes. Principal and interest on the 2024 Notes will be made as follows: beginning November 1, 2024, (a) thirty-six equal monthly payments of principal based on a 30-year amortization plus interest, followed by (b) eighty-three equal monthly payments of principal based on a 25-year amortization plus interest, and (c) a final payment on the maturity date of October 1, 2034.

In anticipation of the issuance of the 2024 Notes, on June 28, 2024 and September 20, 2024, Nazareth Literary and Benevolent Institution transferred $3,000,000 and $2,500,000, respectively, to Vincentian Collaborative System pursuant to a Promissory Note and Loan Agreement (the Agreement). Proceeds from the Agreement were used to optionally prepay $5,500,000 of the Prior Notes in connection with the issuance of the 2024 Notes. Under the Agreement, Vincentian Collaborative System will make monthly payments of $50,000 beginning July 1, 2027 with the balance due June 1, 2029. All payments will be applied to principal, and the Agreements may be prepaid at any time without penalty.

14. RESIDENCE AND CARE AGREEMENT

The Residence and Care Agreement governs the relationship and explains the mutual obligations between the resident and Vincentian Home. All terms of the agreement are reflected in the Residence and Care Agreement and its attached exhibits. The Residence and Care Agreement also provides a grievance procedure that includes a voluntary mediation provision and a mandatory, binding arbitration provision. Residents should review the Residence and Care Agreement for further explanation. See **EXHIBIT D**.

15. RIGHT TO RESCIND

Resident may rescind and terminate the Residence and Care Agreement without penalty or forfeiture within seven (7) days of signing the Residence and Care Agreement. Residents are not required to move into the independent living residence before the expiration of this seven (7) day period. To rescind their Residence and Care Agreement, resident must mail or deliver a signed and dated copy of a Rescission Notice or any other dated written notice, letter or telegram, stating their desire to rescind to Vincentian Home. A Notice of Right to Rescind is included in the Residence and Care Agreement.

16. RESIDENT RIGHT TO ORGANIZE

Residents shall have the right to participate in a Residents' Association. A representative of Vincentian Home designated by the Board of Directors will hold quarterly meetings during the calendar year with Residents for purposes of free discussion of topics related to living at Vincentian Villa. Residents will be given at least seven (7) days' notice of all such meetings.

Acknowledgment Receipt

The undersigned hereby acknowledges delivery and receipt of Vincentian Home's Disclosure Statement dated _____ and all attachments including a copy of the Residence and Care Agreement and the Notice of Right to Rescind.

_____

Signature of First Resident

_____

Signature of Co-Resident

_____

Signature of Responsible Party/Family Member (if applicable)

_____

Date

Vincentian Home
EXHIBIT "A"
OFFICERS & BOARD OF DIRECTORS

Debra Wolf 2370 Trimble Road Pittsburgh PA 15237 **Chairperson**	Professor of Practice & Academic Director	[redacted]	Associate Director of Finance
Amy Dolan Strano 711 Bingham Street Pittsburgh, PA 15203 **Vice Chairperson**	Attorney and Executive		Senior Director – Investments & Strategic Transactions
Terry Hart 9039 Woodview Drive Pittsburgh, PA 15237 **Treasurer**	Retired Business Professional		Retired Business Professional
Rachel Wall 415 Loblolly Drive Gibsonia, PA 15044 **Secretary**	Director, Lab Operations		Senior Institutional Consultant
Elaine Bellin 173 Thorn Hill Road Warrendale, PA 15086	Retired Business Professional		Retired Business Professional
Tom Baker 106 Oakmont Drive, Pittsburgh, PA 15229	Executive		Executive Director, TCV Community Services
Kathleen English 4001 Old Orchard Way Gibsonia, PA 15044	Retired Business Professional		Retired Business Professional

Vincentian Home

EXHIBIT "B"

Business Experience of Key Management Personnel, Controlling Parties, & Operating Officers

Dean joined Vincentian Collaborative System in February 2020 as its Chief Financial Officer. In November 2021, he was named its President and Chief Executive Officer. Dean's responsibilities cover an expansive range of areas including organizational leadership, board relations, strategic finance, executive financial analyses and decision support, transaction support, financial reporting, and vendor relationship management. He is responsible for a distributed workforce of nearly 500 people working across numerous campuses.

Prior to joining Vincentian, Dean held various senior finance leadership roles at UPMC. Those roles included serving as Chief Financial Officer of UPMC Information Services Division (ISD), a $700 million business within UPMC's diversified health care enterprise. In addition to his leadership role within ISD, beginning June 1, 2014, Dean also served as the Chief Financial Officer of UPMC Enterprises, a segment responsible for driving UPMC's strategy for commercializing its expertise to markets extending well beyond western Pennsylvania. While at UPMC, Dean was also responsible for the financial oversight of the functional activities comprising UPMC's Supply Chain Management, Human Resources, and Security operations, and he co-led UPMC's Financial Management Rotation program.

Prior to joining UPMC in February 2011, Dean was an Audit Partner with Ernst & Young, primarily serving companies in the health care, insurance, and manufacturing industry located in western Pennsylvania, West

Virginia, and eastern Ohio. During his 22-year career with Ernst & Young, Dean was a frequent instructor within its professional development programs and served five years as the Coordinating Partner for Campus Recruiting across Ernst & Young's North Central region.

Dean is a Board Member of LeadingAge Pennsylvania, a Board Member of Goodwill of Southwestern Pennsylvania and a volunteer high school baseball coach at Shenango Area School District. Dean is a graduate of the University of Pittsburgh and holds a Business Intelligence and Data Analytics Certificate from Carnegie Mellon University.

Patricia L. Embree, MBA is the Chief Operating Officer and Vice President of Innovation for Vincentian, where she provides cross-functional management of the senior leadership team and general oversight of the Independent Living, Personal Care, and progressive service lines. A graduate of Robert Morris University and Carlow University, Patty has 40 years of progressive healthcare leadership experience. Patty was instrumental in the early growth of the UPMC Health Plan, overseeing the development and deployment of insurance programs to millions of members. She later co-designed the Patient and Family Centered Care Methodology and Practice, a six-step improvement process that has been adopted throughout nine UPMC acute care hospitals and spread to hundreds of healthcare facilities nationally and internationally. Since joining the Vincentian team in 2016, Patty has provided strategic operational leadership and innovative approaches while improving quality of care and maintaining a cost conscientiousness. Patty is six-sigma certified, has taught as an Adjunct Professor of Health Sciences at Duquesne University, and is a current board member for the Southwestern Pennsylvania Partnership on Aging (SWPPA) and Wake Forest University, Master of Health Administration.

Laurie Cannella is the Chief Nursing Officer and Vice President of Clinical Excellence for Vincentian Collaborative System and is also a licensed nursing home administrator. Laurie has held a variety of previous roles at Vincentian including Administrator, Director of Resident Services, Director of Nursing, Staff Educator, Nursing Supervisor, and Staff Registered Nurse dating back to 1997. Laurie's primary focus continues to remain on

ensuring quality clinical care delivery in a person-centered environment, which is enriched and driven by the Mission and Values of Vincentian Collaborative System. Laurie attended the Community College of Allegheny County, Duquesne University, Shadyside Hospital school of Nursing, and Slippery Rock University. She completed studies Magna Cum Laude, is an active member of Pennsylvania Association Director of Nursing Administration/Long Term Care (PADONA) and has been approved by Pennsylvania Department of Education through the Train the Educator Program as Primary Coordinator/Instructor of the Nurse Aide Training Competency Examination Program (NATCEP). Additionally, Laurie has been a presenter at the annual Pennsylvania Culture Change Event (ACCORD) in support of enhancing the lives of elders so that all may enjoy a purpose-filled, meaningful life.

Melia Black is the Director of Independent Living and Community Engagement at Vincentian Collaborative System. She has been with the organization since 2017 and has managed Independent Living since 2021. Melia graduated from Slippery Rock University with a degree in social work and has played a diverse set of roles in senior care for the last 18 years, including Admissions and Social Services.

MEDICAL DIRECTOR – CHRISTOPHER KOMAN, MD, CMD, FAAFP

Education:

1990	Washington and Jefferson College. Bachelor of Arts, Biology.
1994	University of Pittsburgh School of Medicine. Doctor of Medicine
1997	UPMC Shadyside Hospital, Pittsburgh, PA. Family Practice Residency

Certification and Licensure:

2013	Certified Medical Director of Long-Term Care
1997	American Board of Family Medicine
1996	Department of Justice, Drug Enforcement Administration
1996	Commonwealth of Pennsylvania License

1995 National Board of Medical Examiners

Medical Director Positions:
2013 Vincentian Personal Care
2015 Vincentian Home

Affiliation with Vincentian Home began 2000.

CHIEF MEDICAL OFFICER – RAVI MURTHY, MD, CMD, FACP, MBA

Education:

Stanley Medical College, University of Madras, India Degree of Bachelor Medicine and Surgery

University of Pittsburgh Katz Graduate School of Business
Executive MBA – Healthcare

Marshall W. Webster Physician Leadership Program 2018

Certification and Licensure:

Certified Medical Director – AMDA
Pennsylvania State Medical License
Board Certified - Internal Medicine August 1998, Recertified August 2008, Recertified August 2018

Medical Director Positions:

Medical Director
Cranberry Place (June 2025 to present)
Medical Director
Concordia at Villa St. Joseph (Jan 2023 to present)
Chief Medical Officer
Vincentian Collaborative Services (Aug 2023 to present)

Medical Director
Wexford House Nursing Center (2010 to 2023)
Medical Director
North Hills Health and Rehabilitation (2009 to 2022)
Medical Director
Vincentian de Marillac (2018 to 2023)
Medical Director
Heartland Hospice (2008 to 2015)

Vincentian Home

EXHIBIT "C"

Entrance & Monthly Fee

Vincentian Villa Pricing

Vincentian Villa					
Option	Sq Ft	Entrance Fee	Refund %	Single Occupancy	Double Occupancy
Apartments					
Bennington	1,027	$150,000	70%	$3,000	$3,400
Aberdeen	1,123	$150,000	70%	$3,250	$3,650
Bennington (Rental)	1,027	$3,000	0%	$3,600	$4,000
Aberdeen (Rental)	1,123	$3,000	0%	$3,800	$4,200
Patio Homes					
Coventry (Triplex Center)	1,319	$150,000	70%	$3,600	$4,000
Coventry (Triplex End)	1,319	$150,000	70%	$3,700	$4,100
Balmoral (Duplex)	1,326 - 1,333	$150,000	70%	$3,950	$4,350
Devonshire (Single)	1,350 - 1,391	$150,000	70%	$4,300	$4,700

Vincentian Home

EXHIBIT "D"

Residence and Care Agreement

RESIDENCE AND CARE AGREEMENT

FOR

VINCENTIAN HOME
D/B/A VINCENTIAN VILLA

Vincentian Villa
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DEFINITIONS OF WORDS AND PHRASES

ADDITIONAL OCCUPANT: An individual who, after you take Occupancy, applies and is accepted for admission to Community to occupy the Residence as a Co-Resident.

APPLICATION FEE: The non-refundable amount paid for processing of the Application for Residency.

APPLICATION FOR RESIDENCY: The application submitted to Community by those individuals' seeking admission to Community.

CERTIFICATE OF INSURANCE: A document issued by an insurance carrier reflecting the coverage available under the policy.

COMMUNITY: The licensed provider of the continuing care retirement community.

CONDITIONS OF OCCUPANCY: The health, safety and related requirements for continued Occupancy of the residence.

CO-RESIDENT: One of two individuals who signs a Residence and Care Agreement to initially occupy one residence.

DAILY RATE: The daily charge for Routine Nursing Care Services or Personal Care Services. The Daily Rate does not include charges for additional or miscellaneous services.

DESIGNATED OCCUPANCY DATE: The date designated by us for you to accept occupancy, and for the monthly fee to become due, unless the residence is occupied earlier.

DOUBLE OCCUPANCY: Two individuals initially residing in a residence as co-residents.

DOUBLE OCCUPANCY FEE: The fee for an additional occupant of the residence. This charge is added to the Monthly Fee.

ENTRANCE FEE: The initial charge for admission to the Community. The amount of the entrance fee is based on the model of the residence.

MONTHLY FEE: The charge per month for occupancy of the residence.

NURSING FACILITY: The licensed nursing care facility of Community.

OCCUPANCY: The right of possession and use of the residence.

PERSONAL CARE HOME: The licensed personal care facility of Community.

PERSONAL CARE SERVICES: Assistance with or supervision in activities of daily living and/or instrumental activities of daily living in the Personal Care Home in exchange for the Daily Rate.

REFURBISHMENT FEE: The charge for refurbishing the residence initially designated under this Agreement.

RESERVATION FEE: The amount paid by you to reserve a residence, which fee is applied as a credit toward the Entrance Fee.

RESERVATION AGREEMENT: The agreement executed by you upon payment of the Reservation Fee.

RESIDENCE: The living unit designated under this Agreement for occupancy by you.

RESIDENT HANDBOOK: Community's publication reflecting the rules, regulations, policies, and procedures of the Community. You are obligated to comply with our rules, regulations, policies, and procedures reflected in this publication. The Resident Handbook should not be construed as a contract. It does not grant any contractual rights, and it is subject to change from time to time.

ROUTINE NURSING CARE SERVICES: The level of routine nursing care services provided by us in the Nursing Facility in exchange for the Daily Rate. The following types of services are not included in routine nursing care: one-on-one companion or CNA services when required by your care plan; care for certain high acuity conditions, such as ventilator dependent care; dialysis services; treatment for drug and alcohol conditions; or psychiatric care. Generally, services not included in routine nursing care are not available at the Community; and, if such services become or are available, then such services are only provided for an additional fee.

SINGLE OCCUPANCY: One individual initially residing in a residence.

SURRENDER: To cease occupancy of the residence, to remove all possessions from it, and to return all keys to it.

RESIDENCE AND CARE AGREEMENT

THIS RESIDENCE AND CARE AGREEMENT (called "Agreement"), made this ____ day of _____, 20___, between Vincentian Home d/b/a Vincentian Villa, a Pennsylvania non-profit corporation, (called "Community," and referred to by the words "we," "us" and "our"), and _____ (called "Resident," and referred to by the words "you" and "your" and when two individuals sign this Agreement for Double Occupancy, they are called collectively "Resident," "you" and "your" where the context permits, and individually "Co-Resident") for admission of Resident to the Community for Occupancy of _____ (called "Residence").

RECITALS:

We operate a continuing care retirement community;

You have applied for admission to occupy the Residence; and,

We have reviewed and accepted your application subject to the execution of this Agreement, and you have designated the above Residence for Occupancy.

In consideration of the mutual promises contained in this Agreement, and intending to be legally bound, we and you agree as follows:

SECTION 1: RESIDENCE AND FACILITIES

1.1 Living Accommodations and Term. We shall provide you with the accommodations, common facilities and services specified in this Agreement beginning on the Designated Occupancy Date or actual date of Occupancy, whichever is earlier, and continuing until the termination of this Agreement.

1.2 Description of Residence. We shall provide you with the Residence designated under this Agreement furnished with the items identified in Exhibit "A". You may provide other furnishings, subject to our approval, which shall remain your property.

1.3 Optional Furnishings or Fixtures. At your request, and subject to our approval, we shall provide optional furnishings or fixtures identified in an addendum(s) attached to this Agreement. Optional furnishings or fixtures are not included in the Entrance Fee or Monthly Fee and are provided at an additional cost. If requested prior to Occupancy, the cost of any optional furnishings or fixtures shall be paid prior to Occupancy. At our discretion, the costs of any optional furnishings or fixtures requested after Occupancy shall be paid prior to or at the time of installation. Upon installation, all additional furnishings or fixtures immediately become our property and shall remain in the

Residence after the termination of this Agreement. An addendum to this Agreement reflecting all optional furnishings or fixtures and their cost shall be signed by you and us.

1.4 Structural Changes and Redecoration. Any structural or physical change of any kind or redecoration to the interior or exterior of the Residence, including, but not limited to, wallpaper, painting or floor covering, may be made only after obtaining written approval from us. The cost of any redecoration or structural change requested by you shall be paid by you unless otherwise agreed in writing by us. The cost of restoring the Residence to its original condition, except that cost due to normal wear and tear, shall be paid by you unless otherwise agreed in writing by us. The selection of a contractor for any structural changes shall be made by us. The charge or value of any physical or structural changes will not be considered in calculating any applicable Entrance Fee refunds and are not considered part of the Entrance Fee. An addendum to this Agreement reflecting all structural changes and their cost shall be signed by you and us.

1.5 Common Facilities. We shall provide certain common facilities including, but not limited to, outdoor recreational and activity areas, a community center, walkways, exercise equipment and exercise classes, and meeting accommodations. The common facilities are available to you in accordance with our policies and procedures as reflected in the Resident Handbook and any other publications of the Community, which are subject to change from time to time at our discretion.

1.6 Priority Access. You will receive priority access to Routine Nursing Care Services and Personal Care Services on a fee-for-service basis. Priority access is conditioned on your satisfaction of the financial and all other requirements for admission.

1.7 Designated Occupancy Date. We shall establish a date when you must accept Occupancy (the "Designated Occupancy Date"). We will provide notice of the Designated Occupancy Date no later than thirty (30) days before the Residence is available. We reserve the right to extend the Designated Occupancy Date. The obligation to pay the Monthly Fee shall begin on the Designated Occupancy Date. The Entrance Fee shall be paid in full on the Designated Occupancy Date.

SECTION 2: SERVICES

2.1 Utilities. We shall provide water, heat, electricity, sewer, and refuse collection. These services are included in the Monthly Fee. We reserve the right to establish maximum usage levels on utilities and to charge you for any unreasonably excessive usage due to waste or abuse.

2.2 Telephone. We shall provide your Residence with an access point to telephone service. All telephone service charges, including connection charges, are not included in the Monthly Fee, and shall be paid by you.

2.3 **Internet.** We shall provide your Residence with an access point to internet service. Internet service charges are not included in the Monthly Fee and shall be paid by you.

2.4 **Cable Television.** We shall provide your Residence with an access point to cable television service and at least one cable connection. Basic cable and expanded pay channel service are not included in the Monthly Fee and shall be paid by you.

2.5 **Maintenance and Repair of Equipment.** We shall provide necessary repairs, maintenance, and replacement of our property, equipment, and appliances. Repairs, maintenance, and replacement of your property and furnishings are your responsibility and are not included in the Monthly Fee. Maintenance and repair of our property, equipment or appliances necessitated by your neglect or abuse as we determine, shall be paid by you.

2.6 **Maintenance of Grounds.** We shall provide grounds keeping, lawn care, and snow removal, in accordance with our policy, which is subject to change from time to time. These services are included in the Monthly Fee.

2.7 **Property Insurance.** We shall provide insurance on our property only. You are responsible to insure against personal property and general liability losses and for the cost of such insurance.

2.8 **Administration.** We shall provide administrative support services to implement the provisions of this Agreement. Administrative services are included in the Monthly Fee.

2.9 **Assessments.** Property taxes are included in the Monthly Fee.

2.10 **Transportation.** We shall provide local transportation in accordance with the policy and schedule established by us, which are subject to change from time to time. Routine scheduled transportation service not to exceed a five-mile radius and depending upon availability is included in the Monthly Fee. Other transportation services as per the policy may be available on a fee-for-service basis.

2.11 **Activities.** We, in our discretion, shall provide recreational, educational, and social services. Access to, participation in, and fees, if any, associated with activities are governed by our policy, which is subject to change from time to time.

2.12 **Scope of Services Included in the Monthly Fee.** We reserve the right to add or delete certain services and to adjust the Monthly Fee appropriately. We will provide thirty (30) days advance notice of any changes in services.

2.13 **Other Services.** Other services, such as housekeeping and personal laundry services, are available at an additional charge and are not included in the Monthly Fee.

The charges for these services are reflected in the Resident Handbook, which is subject to change from time to time.

SECTION 3: NURSING AND PERSONAL CARE SERVICES –

3.1 **Nursing Facility and Personal Care Home.** The Nursing Facility and the Personal Care Home operate as Vincentian Home for the provision of licensed Routine Nursing Care Services and Personal Care Services, which shall be available to you on a priority access basis so long as you meet the financial and all other criteria for admission. The costs of Routine Nursing Care Services and Personal Care Services are at an additional charge and are not included in the Monthly Fee. We will exercise our best efforts to accommodate your level of care needs; however, there is no guarantee that space will be immediately available in the Nursing Facility or the Personal Care Home at such time as you may require Routine Nursing Care Services or Personal Care Services. If you are permanently transferred to the Nursing Facility or Personal Care Home, this Agreement shall terminate, and you shall sign an admission agreement for the provision of Routine Nursing Care Services or Personal Care Services. In the case of Double Occupancy where one Co-Resident is permanently transferred to the Nursing Facility or Personal Care Home, this Agreement shall terminate only as to the transferring Co-Resident.

3.2 **Private Duty Nursing or Companion Services in the Residence.** Subject to the approval of the Community, you may utilize the services of private duty nurses or companions providing personal or nursing care services in the Residence so long as you are able to satisfy the Conditions of Occupancy. Such services must be approved in advance and in writing by us. We reserve the right to review credentials of all nurses and companions, to approve or prohibit the use of or to require the discontinuation of such services. You are responsible to pay for all such services. As a condition of our approval, all private duty nurses or companions must provide us with an appropriate release and indemnification agreement, proof of workers' compensation and liability insurance, as well as proof that such nurses or companions are free of tuberculosis and/or any other contagious or communicable disease, and are subject to a criminal background check. To the extent required, you shall confirm that any approved private duty nurse, companion, or attending individual has workers' compensation insurance coverage. In the absence of such coverage, you are required to provide workers' compensation insurance to the extent required by law. Services of private duty nurses, nurse assistants or companions may be used so long as you are able to satisfy the Conditions of Occupancy. In exchange for our consent to your request for the services of a private duty nurse, companion, or other assistant, you shall execute an Aging-in-Place Addendum, which shall be attached to this Agreement and incorporated by reference. We reserve the right to terminate your authorization to utilize the services of private duty nurses, nurse assistants or companions in the event that you do not comply with the requirements of this Section or the Aging-in-Place Addendum or require transfer to another level of care. If transfer to another level of care is required, then we reserve the right to transfer you to

another level of care within the Community or to such other external care facility as we deem appropriate.

3.3 Health Care Services and Liability for Health Care Costs. You remain responsible for your own Routine Nursing Care Services, Personal Care Services and health care services while residing in the Residence. All Routine Nursing Care Services, Personal Care Services and health care services provided to you under this Agreement are at an additional charge.

3.4 Response Call System. We shall equip your Residence with a twenty-four (24) hour response call system. We do not provide Emergency Medical Services (EMS) or Emergency Medical Technicians (EMT). In the event of a medical emergency, you are required to contact 911 to obtain medical assistance. While the response call system may be used to inform us of a medical emergency, we disclaim any and all responsibility for responding to medical emergencies.

SECTION 4: FEES

4.1 APPLICATION, RESERVATION AND ENTRANCE FEES

(a.) Application Fee. You shall pay the sum of $_____ [____ *initials*] as an Application Fee at the time of submitting the Application for Residency. The Application Fee is non-refundable.

(b.) Reservation Fee. You shall pay the sum of $_____ [____ *initials*] as a Reservation Fee at the time your Application for Residency is approved. The Reservation Fee shall be applied as a credit toward the fifty percent (50%) deposit reflected in Section 4.3(a) below. You shall execute the Reservation Agreement at this time.

(c.) Entrance Fee. You shall pay the sum of $_____ [____ *initials*] as an Entrance Fee in accordance with the following schedule:

(i) Fifty Percent (50%) Deposit. You shall pay the sum of $_____ [____ *initials*], less the Reservation Fee, which sum represents fifty percent (50%) of the Entrance Fee, within five (5) business days of receiving notice of the Designated Occupancy Date. You will receive such notice in accordance with Section 1.7 of this Agreement. You shall execute this Agreement at the time of paying the fifty percent (50%) deposit.

(ii) Balance of Entrance Fee. You shall pay the balance of the Entrance Fee on the Designated Occupancy Date or the date of actual Occupancy, whichever is earlier.

4.2 Use of Entrance Fee. The entire Entrance Fee shall be used for the purpose of sustaining and extending our mission.

4.3 Amortization of Entrance Fee. A percentage of the Entrance Fee shall be earned immediately in full by Vincentian Regency on the designated occupancy date or the date of actual occupancy, whichever is earlier. ***See exhibit C in disclosure statement for details.***
The other percentage (if applicable) is refundable and shall not be subject to amortization.

4.4 Limitations on Increases in the Entrance Fee. After the signing of this Agreement by you, there will be no increase in the Entrance Fee for the Residence. Charges for care paid in one lump sum shall not be increased or decreased during the duration of the agreed upon care, except for changes required by State or Federal assistance programs.

4.5 Monthly Fee.

(a) Amount. You shall pay to us a Monthly Fee of $_____ [____ *initials*] for Occupancy of the Residence. In situations of Double Occupancy, the Double Occupancy Fee, which is based on the number of occupants, is added to the Monthly Fee.

(b) Payment and Due Date. Your responsibility to pay the Monthly Fee begins on the Designated Occupancy Date or actual date of Occupancy, whichever is earlier. Payment is due upon receipt of the monthly statement. We reserve the right to change our billing cycle. The Monthly Fee shall be pro-rated if you assume Occupancy after the first of the month. If any Monthly Fee or other charges for miscellaneous or ancillary services are not paid within fifteen (15) calendar days of the invoice date, we may elect to exercise our available rights and remedies under this Agreement including termination.

(c) Adjustments in Monthly Fee. The Monthly Fee may be adjusted from time to time. We will provide thirty (30) days advance written notice of any changes in the Monthly Fee.

4.6 Other Charges. In addition to the Monthly Fee, the monthly statement shall reflect all other charges for miscellaneous, ancillary, or other services. Payment for all such other charges is also due upon receipt.

4.7 Co-Resident's Fee Responsibility. In situations of Double Occupancy, you shall be jointly and severally liable for each other's financial obligations and for all payments due under this Agreement. If one Co-Resident dies or leaves the Community, both Co-Residents and/or their estates remain jointly and severally liable for all financial obligations incurred by either Co-Resident under this Agreement.

4.8 **Late Charges and Cost of Collection.** Any charges which are unpaid after fifteen (15) days of the date of the statement, shall be subject to a late charge of one and one-half percent (1.5%) per month (or annual rate of eighteen percent (18%), and you are obligated to pay any late charges. In the event we initiate mediation and/or arbitration to collect payments past due in excess of sixty (60) days and the parties, through mediation, mutually agree in favor of us, or if unable to mutually agree, we, through arbitration, are deemed to be the prevailing party, you shall be responsible to pay all attorneys' fees and costs incurred by us in pursuing the enforcement of your financial obligations under this Agreement. If the parties mutually agree in favor of you or you are the prevailing party in a collection action, you shall be entitled to recover attorneys' fees and costs incurred in defending the collection action.

4.9 **Inability to Pay.** The financial information provided in your Application for Residency, in documents subsequently requested by us, or with your request for financial assistance, must not contain any material misrepresentations or omissions. It is your responsibility to look to all other available sources of financial assistance such as family, church and other agencies, including the Pennsylvania Department of Public Welfare which administers the Medical Assistance Program, before requesting financial assistance from us. You may not transfer assets represented as available in your Application for Residency for less than fair market value unless the transfer does not impair your ability to fulfill your financial obligations to us for future Personal Care Services or Routine Nursing Care Services. If you impair your ability to pay your financial obligations by transferring assets for less than fair market value, you shall not be considered for financial assistance from the Community and this Agreement may be terminated.

In the event a resident should experience an inability to pay, the resident must notify the Director to determine available financial assistance, including those in the aforementioned paragraph. Our ability to provide financial assistance is contingent upon several factors including the financial condition of the Vincentian. If we determine that you qualify for financial assistance, then we may provide such assistance as is necessary to enable you to meet the Monthly Fee obligation or other charges, provided that such assistance can be granted or continued without impairing the financial stability of the Vincentian. If financial assistance is initially granted, there is no guarantee that such assistance can or will continue indefinitely or for any specific period.

We shall deduct amounts necessary to fulfill all of your financial obligations to us from any remaining balance of the refundable portion of the Entrance Fee. You hereby authorize such deductions from any remaining balance of the refundable portion of the Entrance Fee, which otherwise would be due as a refund.

SECTION 5: FINANCIAL DISCLOSURE

You agree to provide updated financial information at the request of the Community.

SECTION 6: MARRIAGE AND/OR ADDITIONAL OCCUPANTS

6.1 Non-Resident. In the event that you desire to marry or have another person enter the Community and share your Residence as a Co-Resident, the proposed Additional Occupant must file an Application for Residency and meet all age and other requirements for admission to the Residence. The parties to this Agreement and the proposed Additional Occupant shall execute an addendum so that the Additional Occupant shall become a Co-Resident under this Agreement. Upon the admission of the Additional Occupant as a Co-Resident, the Monthly Fee for Double Occupancy shall be due and payable for Occupancy of the Residence. The Additional Occupant and you shall be jointly and severally liable for each other's financial obligations and for all payments due under the addendum and this Agreement. In the event that the proposed Additional Occupant does not satisfy the requirements for admission, then the proposed Additional Occupant may request admission under such other terms and conditions as may be acceptable to us, or you may exercise your option to terminate this Agreement.

6.2 Other Resident. In the event that you desire to marry another resident admitted under a separate Residence and Care Agreement, and thereafter occupy a single Residence, then you and the other resident shall select and designate in writing at least sixty (60) days in advance of the proposed move, which one of the two Residences occupied by you and the other resident shall be thereafter occupied jointly. The Residence not designated for joint occupancy must be surrendered on or before the date of the proposed move to the designated Residence. Any applicable refund shall be paid to the resident surrendering his/her Residence upon the termination of the resident's Residence and Care Agreement, but only after the vacated Residence has been reoccupied by another resident and the applicable Entrance Fee for the Residence has been paid in full by the reoccupying resident. Each resident shall then be treated as a Co-Resident, and any subsequent refund shall be paid in accordance with the refund provisions of this Agreement relating to Double Occupancy, unless otherwise agreed upon in writing. In the event you request to move to a larger Residence not then occupied by you or your anticipated co-resident, then subject to our approval and the availability of a larger Residence, you and such other person shall pay an additional fee. The additional fee shall be equal to the amount, if any, by which the then current Entrance Fee of the selected Residence exceeds the sum of the initial Entrance Fee paid by you and your anticipated co-resident. The additional fee shall be immediately amortized by us. Upon transfer, the Monthly Fee for Double Occupancy of the selected Residence shall be paid. This Agreement shall be amended to reflect the change in the Residence, the change in the

Monthly Fee, and any other matters reasonably necessary for your transfer to the selected Residence.

SECTION 7: OPTION TO MOVE TO ANOTHER RESIDENCE

7.1 Option after Occupancy. After Occupancy, you may request to exercise a limited option to move to another Residence within the continuum of care if and when another Residence becomes available, in accordance with our policies, which are subject to change from time to time. In the event you desire to exercise the option to move to another Residence, you must notify us in writing of the Residence desired. We reserve the right to refuse your request to move to another Residence.

7.2 Costs of Election to Move.

(a) To Residence with Lesser Entrance Fee. If you elect to move to a Residence, which has a lesser Entrance Fee than you paid for Occupancy of the Residence initially designated under this Agreement, then you shall receive a refund in an amount equal to the difference between the initial Entrance Fee paid and the lesser Entrance Fee in effect at the time of the move. The refund shall be paid to you after: (a) the Residence initially designated under this Agreement has been reoccupied by another resident; and (b) the applicable Entrance Fee for the Residence has been paid in full by the reoccupying resident. You shall be obligated to pay the applicable Monthly Fee for the selected Residence.

(b) To Residence with Greater Entrance Fee. If you elect to move to a Residence, which has a greater Entrance Fee than you paid for Occupancy of the Residence initially designated under this Agreement, then you shall pay, prior to moving to the selected Residence, an additional amount equal to the difference between the initial Entrance Fee paid and the higher Entrance Fee in effect at the time of the move. The difference shall be earned immediately in full by us. You shall be obligated to pay the applicable Monthly Fee for the selected Residence.

(c) Refurbishment Fee. Following the approval of your election to move, you will be assessed a Refurbishment Fee in an amount established by us, which is subject to change from time to time. This fee will cover material and labor to refurbish the Residence to its original condition. This work may include, but not be limited to, replacing carpeting, repainting of the Residence, and repairing cabinets and wood trim.

7.3 Option to Move Addendum. In the event you receive approval from us to move to another Residence, you shall sign an addendum to this Agreement reflecting all costs

and charges related to exercising the option to move, including the Monthly Fee for the selected Residence.

SECTION 8: TERMINATION OF AGREEMENT

8.1 Termination by You.

(a) Rescission Period. You may terminate this Agreement within seven (7) days of execution by signing the attached Notice of Right to Rescind and delivering it to us.

(b) Prior to Occupancy. After the lapse of the seven (7) day rescission period, but prior to the Designated Occupancy Date or actual date of Occupancy, whichever is earlier, you may terminate this Agreement by delivering written notice to us prior to Occupancy. In the event of your death, illness, injury or incapacity prior to the Designated Occupancy Date or actual date of Occupancy, whichever is earlier; then this Agreement shall automatically terminate. Any applicable refunds shall be paid in accordance with the refund provisions of this Agreement. In situations of Double Occupancy where one Co-Resident is precluded from taking Occupancy due to death, illness, injury or incapacity, the other Co-Resident may elect to terminate this Agreement. If such Co-Resident elects to take Occupancy of the Residence, then the Monthly Fee shall be reduced to the Monthly Fee for Single Occupancy.

(c) After Occupancy. After Occupancy, you may terminate this Agreement by delivery of written notice to us at least thirty (30) days prior to termination, and by the Surrender of the Residence. Termination shall be effective after the lapse of the thirty (30) day notice period and Surrender of the Residence. Any applicable refunds shall be paid in accordance with the refund provisions of this Agreement.

8.2 Termination by Us.

(a) Prior to Occupancy. We may terminate this Agreement at any time prior to Occupancy by providing written notice to you prior to the Designated Occupancy Date or actual date of Occupancy, whichever is earlier. All payments shall be refunded to you.

(b) After Occupancy. We may terminate this Agreement upon a determination of just cause and delivery of thirty (30) days written notice to you or your representative or such written notice as is reasonable under the circumstances. Just cause shall include but not be limited to, a default in payment; the submission of any materially false information; the failure of you to abide by our rules, regulations, policies, and procedures; the breach of any of the other terms of this Agreement; or a good faith determination in writing signed by our Medical Director and Administrator that your continued Occupancy in the Residence either creates a serious threat or danger to the life,

health, or safety of you or creates a serious threat or danger to the life, health, safety, or peaceful enjoyment of other residents or persons in the Community. In situations where continued Occupancy threatens the life, health, safety, or peaceful enjoyment of you or other residents, only such notice as is reasonably practicable under the circumstances will be provided to you or your representative, and termination may be effective immediately. Any applicable refunds shall be paid in accordance with the refund provisions of this Agreement.

8.3 Termination Upon Permanent Transfer. If you are permanently transferred to the Nursing Facility, Personal Care Home or another facility, this Agreement shall terminate. Any applicable refunds shall be paid in accordance with the refund provisions of this Agreement. In the case of Double Occupancy, this Agreement shall terminate only as to the transferring Co-Resident. The Co-Resident remaining in the Residence shall continue to pay the Monthly Fee. No refund shall be due so long as the remaining Co-Resident continues to reside in the Residence and until all other conditions for a refund have been satisfied.

8.4 Termination by Death. Following your death, this Agreement shall terminate when the Residence has been surrendered to us. Any applicable refunds shall be paid in accordance with the refund provisions of this Agreement. If the Residence remains occupied by a Co-Resident, then this Agreement shall remain in full force and effect as to the surviving or remaining Co-Resident, and no refund shall be due at that time.

8.5 Surrender. The obligation to pay the Monthly Fee shall continue until after the lapse of any mandatory notice period for termination and the Residence has been surrendered by you, or in the case of death, by your estate or your family. Surrender of the Residence shall be complete when you have ceased to occupy it, have removed all possessions from it, and have turned over the Residence keys to us.

8.6 Further Obligations and Release Upon Termination. Upon termination of this Agreement, we are released from any further obligations to you except for the delivery of personal property as limited by this Agreement, and the payment of any refund, which may be due. You are released from any further obligations to the Community after all of your financial and indemnification obligations have been met under this Agreement. The indemnification provision reflected in Section 17 survives the termination of this Agreement.

SECTION 9: TRANSFER TO OTHER SERVICES OR TO ANOTHER OUTSIDE FACILITY

9.1 Conditions of Occupancy. Subject to the provisions of Section 8.2 (b) above, you shall have the right to occupy the Residence for so long as you satisfy the Conditions of Occupancy, which may be subject to change from time to time. You agree to provide appropriate information regarding your ability to meet the Conditions of Occupancy, upon request. Your health, safety and well-being are important to us; therefore, a health screening evaluation is available prior to moving in, annually and/or upon changes in

condition that may pose a risk to your ability to live independently. Health screening evaluation results may recommend a transfer to a higher level of care and/or additional support services to be delivered in your residence. The community reserves the right to ask for a health assessment to ensure continued health and safety.

9.2 **Decision to Transfer.** With the concurrence of our Medical Director, we may transfer you from and between the Residence and the Nursing Facility, Personal Care Home or any other appropriate care facility if we determine that such a move should be made for your health, safety, or welfare, or for the proper operation of the Community, or because you no longer satisfy the Conditions of Occupancy. If you are transferred permanently to the Nursing Facility, Personal Care Home or to any other appropriate care facility, we may declare the Residence vacant and reassign the Residence to another resident. The decision as to whether a transfer shall be deemed temporary or permanent shall be made by us at our sole discretion, with the concurrence of our Medical Director, after consideration of your opinion, the advice of your family, and if requested and paid by you, the opinion of your physician. Your opinion and the advice of your family and your physician are advisory only and shall not be binding on us.

9.3 **Charges Related to Transfer.** If you transfer to the Nursing Facility, Personal Care Home or another facility, you shall pay all charges related to the transfer to and Occupancy of the Nursing Facility, Personal Care Home or other facility.

9.4 **Release of or Return to Residence after Transfer.**

(a) **Temporary Transfer.** If you are temporarily transferred to the Nursing Facility, Personal Care Home or another facility, you shall continue to pay the Monthly Fee to retain possession of the Residence and also shall pay all charges for care in the Nursing Facility, Personal Care Home or other facility. You may return to the Residence at such time as we determine that you can satisfy the Conditions of Occupancy. In situations of Double Occupancy where one Co-Resident is temporarily transferred to the Nursing Facility, Personal Care Home or another facility, the Monthly Fee shall remain the same, and the transferred Co-Resident shall be charged, and you shall collectively be responsible to pay the charges for care and services in the Nursing Facility, Personal Care Home or other facility.

(b) **Permanent Transfer.** If you are permanently transferred to the Nursing Facility, Personal Care Home or another facility, the obligation to pay the Monthly Fee will cease upon Surrender of the Residence, and you shall Surrender and vacate the Residence within thirty (30) days of written notice of our decision to permanently transfer you and release the Residence. You shall pay all charges for care in the Nursing Facility, Personal Care Home or other facility. If in our opinion, you subsequently recover sufficiently to satisfy the Conditions of Occupancy of a Residence, we in the exercise of our discretion, and depending upon availability, shall make available as soon as reasonably practicable a Residence with a floor plan comparable to the one relinquished. In such event, you shall pay the then applicable Entrance Fee and Monthly Fee for the

Residence and shall execute a new Residence and Care Agreement. In situations of Double Occupancy where one Co-Resident is permanently transferred to the Nursing Facility, Personal Care Home or another facility, the Monthly Fee shall be reduced to the Monthly Fee for Single Occupancy, and the transferred Co-Resident shall be charged, and you shall collectively be responsible to pay the charges for care and services in the Nursing Facility, Personal Care Home or other facility.

SECTION 10: REFUND OF ENTRANCE FEE

10.1 Termination before Occupancy. Any Entrance Fee payments will be refunded in full if you rescind this Agreement within seven (7) days in accordance with the Notice of Right to Rescind. In the event of termination of this Agreement by your death before the Designated Occupancy Date or actual date of Occupancy, whichever is earlier; or in the event you are precluded from taking Occupancy because of illness, injury, or incapacity prior to the Designated Occupancy Date or actual date of Occupancy, whichever is earlier; then we will make a full refund of all Entrance Fee payments less any amounts deducted to cover expenses incurred by us at your specific written request. If you do not terminate this Agreement within the seven (7) day rescission period but do terminate prior to the Designated Occupancy Date or actual date of Occupancy, whichever is earlier, while not precluded from taking Occupancy by illness, injury, incapacity, or death; then we will retain the Reservation Fee. The balance of any Entrance Fee payments will be refunded to you, less any amounts deducted to cover expenses incurred by us at the specific written request of you, in accordance with the refund provisions of this Agreement. Where two individuals have signed this Agreement for Double Occupancy, the death of one Co-Resident shall not constitute termination of this Agreement, and no refund shall be due. In the event of the termination of this Agreement by us before the Designated Occupancy Date or actual date of Occupancy, whichever is earlier; then we shall make a full refund of all Entrance Fee payments.

10.2 Termination after Occupancy. In the event of termination after Occupancy, you will be entitled to a refund in accordance with Section 4.3, less deductions for any financial assistance provided to you by us, and/or any amounts necessary to cover costs incurred by us to refurbish, restore or repair the Residence in the event of unreasonable wear and tear, and/or costs incurred at your specific request, and/or any unpaid charges. All refunds shall be paid to you or your estate in accordance with Section 10.5.

10.3 Double Occupancy – Limitation on Availability of Refund. It is the intention of the parties that any applicable refund will only be made in accordance with Section 10.5 after the last surviving Co-Resident vacates and surrenders the Residence, and this Agreement is terminated. In situations of Double Occupancy where one Co-Resident is transferred to the Nursing Facility and becomes eligible for Medical Assistance, no potential future refund shall be available to pay for Routine Nursing Care Services. If, however, the Department of Public Welfare ("DPW") construes any potential future refund as an available resource, or if any court, administrative agency, or other

appropriate tribunal having jurisdiction determines that Section 10.5 is contrary to law or Medical Assistance eligibility requirements, then we shall make available the amount determined by DPW or other appropriate tribunal as an available resource as a refund, and apply such refund to the payment of Routine Nursing Care Services for the particular Co-Resident.

10.4 No Accrual of Interest. No interest will accrue to the benefit of you or your estate on any amounts required to be refunded under this Agreement, and no interest will be paid on termination.

10.5 Conditions and Due Date for Refund Payments. Prior to Occupancy, any applicable refund will be made within thirty (30) days of the termination of this Agreement. After Occupancy, any applicable refund will be made only after the following have been completed: (a) the Residence has been vacated and surrendered; (b) keys to the Residence and to buildings have been returned to us; (c) all personal furniture and belongings have been removed from the Residence; (d) the termination of this Agreement; (e) we have accepted and entered into a Residence and Care Agreement with a new resident for the most recently occupied Residence and the seven (7) day rescission period has expired; (f) the replacement Entrance Fee has been paid in full; and (g) such new resident has taken Occupancy. Any applicable refund will be paid only after all of the above conditions have been completed. Upon completion of all of the aforementioned conditions, any applicable refund shall be paid to you or your estate within thirty (30) days thereafter. In situations of Double Occupancy, there will be no refund, partial or otherwise, upon the death, permanent transfer, or voluntary departure from the Community of only one Co-Resident.

SECTION 11: ARRANGEMENTS FOR GUARDIANSHIP AND FOR ESTATE

11.1 Legal Guardian. If you become incapacitated or unable to properly care for self or property, and no representative has been lawfully designated to act on your behalf or no lawfully designated representative is available or able to act on your behalf, then we shall have the option to institute legal proceedings to adjudge you incapacitated and have a guardian appointed for you or your estate or both. You authorize us to nominate a legal guardian to serve, subject to court approval, and you release us from any liability related to the nomination. All costs of such legal proceedings, including legal fees, shall be paid by you or the legally appointed guardian of your estate.

11.2 Power of Attorney. We recommend that you furnish to us, no later than the actual date of Occupancy, a Power of Attorney executed by you, which shall be maintained in our files. In the event that any changes or revisions are made to your Power of Attorney during the term of Occupancy, you shall provide written notice to us.

SECTION 12: RIGHTS AND OBLIGATIONS OF RESIDENT

12.1 Right to Receive Disclosure Statements. We shall deliver to you prior to or at the time of the execution of this Agreement, and shall deliver or make available to you at least annually thereafter, a copy of our Disclosure Statement required by the Continuing Care Provider Registration and Disclosure Act, Act No. 82 of 1984.

12.2 Rights to Property/Subordination. The rights and privileges granted to you by this Agreement do not include any right, title, or interest in any part of the personal property, land, buildings, and improvements owned, leased or administered by us. Your rights are primarily for services, with a contractual right of Occupancy. Nothing contained in this Agreement shall be construed to create the relationship of landlord and tenant between you and us. Any rights, privileges, or benefits under this Agreement, including your right to a full or partial refund, shall be subordinate to any existing or subsequent mortgages or deeds of trust on any of the premises or to any other interest in the real property of the Community and to all amendments, modifications, replacements, or re-financings of any existing or subsequent mortgages or deeds of trust or to any liens or security interests held by secured creditors of Community. This subordination provision means that the claims of secured creditors in the event of Community's bankruptcy or default on its financial obligations shall be paid before you are entitled to receive any applicable refund. Upon request, you shall execute and deliver any document, which is required by us, or by the holder of any such mortgages or deeds of trust or other encumbrances, to affect such subordination or to evidence the same.

12.3 Inspection of Residence and Right of Entry. You shall permit us, our agents, or any representative of any holder of a mortgage or similar interest on the property, to enter your Residence for the purpose of making reasonable inspections, repairs, and replacements. Such entry will be made only with reasonable advance notice except under what we consider to be exigent circumstances as deemed necessary and appropriate by us. We shall have the right to enter your Residence to perform, if applicable, housekeeping, routine maintenance, or other reasonably necessary purposes having due regard for your privacy. Prior notice for entry is not required in cases of emergency.

12.4 Housekeeping/Housecleaning Responsibilities. You shall maintain your Residence in a clean, sanitary, and orderly condition. If you do not maintain your Residence in a reasonable manner as determined by us, after notice to you, we shall have the right to maintain the Residence and the cost of such additional cleaning or maintenance shall be charged to you.

12.5 Vehicle Registration and Insurance. You may operate a vehicle on our campus only if you have a valid driver's license and a valid state registration. You must register the vehicle with us and comply with our rules and policies governing the safe operation of motor vehicles. We reserve the right to revoke your operating privileges and remove your vehicle from our property if you do not abide by our policy as reflected in the Resident Handbook, which is subject to change from time to time. The office shall be provided with the vehicle year, make, model, color, and license plate number.

Maintenance may request vehicles be moved from time to time to complete necessary measures for resident safety.

12.6 Insurance Requirements. You shall obtain at your expense, personal property in such amounts as we may deem appropriate, and general liability insurance in the amount of $300,000 and you shall provide us with Certificates of Insurance verifying coverage. Policies shall be endorsed so as to provide that we shall receive thirty (30) days prior written notice of cancellation or non-renewal. Your general liability insurance policy shall name the provider, Vincentian Regency, as an additional insured.

12.7 Reduction of Income or Other Resources. You shall make every reasonable effort to meet your financial obligations to us. You shall not transfer control of assets or property for less than fair market value or make any gifts subsequent to the date of Application for Residency, nor make any transfers or gifts after Occupancy, which would substantially impair your ability or the ability of your estate to satisfy your financial obligations to us.

12.8 Responsibility for Property Damage to Community.

(a) **Responsibility for Condition of Residence upon Termination.** Upon termination of this Agreement, you shall vacate and Surrender the Residence and leave it in as good condition as the date of Occupancy except for reasonable wear and tear. If the Residence is damaged beyond ordinary wear and tear, the costs of repair shall be your obligation and such costs shall be billed directly to you or your estate, or alternatively, deducted from any refund that may be due.

(b) **Property Damages Caused by Resident.** Any loss or damage to our real or personal property caused by you or your guests shall be paid by you. In the event of your death, your estate shall be liable for any loss or damage to our property caused by you.

12.9 Release Regarding Conduct of Other Residents or Guests. We assume no liability for your conduct or any other residents or guests, or for the use, ownership, possession, or control of electric carts or similar mechanized mobile medical or other equipment of other residents or guests. You release and discharge us from any claims for personal injury to you or damages to your personal property caused by the conduct of other residents or guests, or by the use, ownership, possession, or control of electric carts or similar mechanized mobile equipment by other residents or guests. You may bring any claims for personal injury sustained by you from the actions or omissions of other residents directly against the residents and/or guests that are responsible for your injury.

12.10 Responsibility for Your Personal Property.

(a) **Responsibility for Loss or Damage.** We shall not be responsible for the loss or damage due to fire, theft, or other causes of any property belonging to you, or your estate, or your guests.

(b) **Removal of Personal Property.** Your personal property shall be removed from the Residence within thirty (30) days following your move or your death. If removal of property is not accomplished within such time, then we shall have the right to remove such property and store the same at the expense and risk of you or your estate. Articles of personal property remaining in storage sixty (60) days following Surrender shall become our property.

12.11 Rules, Regulations, Policies, and Procedures. You shall cooperate, and comply with all rules, regulations, policies, and procedures established by the Community. Rules, regulations, policies, and procedures are set forth in the Resident Handbook, and other publications or documents of the Community, and are subject to change from time to time.

12.12 Your Rights are Personal and Non-transferable. Your rights and privileges under this Agreement are personal to you and cannot be transferred or assigned. No person other than you may occupy or use the Residence covered by this Agreement unless approved in writing by us.

12.13 Right of Self-Organization. You along with other residents of Community shall have the right of self-organization. A representative designated by us shall hold quarterly meetings during the calendar year with residents of Community. At least seven (7) days' notice of each quarterly meeting shall be given to you.

12.14 Pets. Under limited circumstances as approved by us, you may have a pet so long as it meets the requirements of our pet policy. You shall assume financial responsibility and any obligations for any damage caused by the pet and shall pay an additional fee as set by us in accordance with our policy, which is subject to change from time to time. We reserve the right to rescind approval of the pet if we determine that the pet constitutes a nuisance or danger to Community or threatens the quiet enjoyment of other residents.

12.15 Smoking. Vincentian Villa is a smoke-free community. We do not permit smoking by residents or their guests anywhere on our campus, including your Residence, in accordance with our smoking policy described in the Resident Handbook, which is subject to change from time to time.

SECTION 13: CASUALTY LOSS

In the event the Residence occupied by you or the building in which the Residence is located, is destroyed or is damaged by fire or other casualty so as to render the Residence generally unfit for Occupancy, we will endeavor in good faith to rebuild and

replace the Residence and/or building with substantially similar accommodations unless doing so would threaten our financial viability. In the unlikely event that we determine that rebuilding threatens our financial viability so as to preclude replacement of the Residence or building, then we will strive to develop an alternative restoration plan in which we will exercise our best efforts to locate, identify or provide, if financially feasible as determined by us, reasonable alternative accommodations for any resident affected by such a catastrophic loss. We will provide notice to the Insurance Department of such a catastrophic loss prior to a decision to terminate any agreements, and subject to the rights of the Insurance Commissioner to intervene on your behalf. If we elect to terminate this Agreement, written notice of termination shall be given to you as soon as is reasonably possible from the date of the damage to the Residence. Any applicable refund due to you in accordance with Section 10 shall be paid to you in full upon any such termination. If notice of termination is not given, or if the damage does not render the Residence unfit for Occupancy, we shall be obligated to rebuild or repair the damage to the Residence as soon as reasonably possible for Occupancy by you, and this Agreement shall remain effective unless the parties may otherwise mutually agree. In the event you are unable to occupy the Residence for any period during any reasonably necessary period of restoration of the Residence, the Monthly Fee shall be reduced proportionately, unless a vacant Residence is available for temporary Occupancy by you. We shall not be liable for any damage, compensation, or claim by reason of inconvenience or annoyance arising from the necessity of repairing any portion of the Residence, or the interruption in use of the Residence, or the termination of this Agreement by reason of the destruction of the Residence or building.

SECTION 14: SEVERABILITY

If any provision of this Agreement is determined by a judicial or administrative tribunal of proper jurisdiction to be invalid or unenforceable, such provision shall be severed and the balance of this Agreement shall remain in full force and effect.

SECTION 15: ACTS OF FORBEARANCE

No act of forbearance or failure to insist upon prompt performance of any of the terms of this Agreement by us shall be construed as a waiver of any of the rights granted to us.

SECTION 16: ENTIRE AGREEMENT

This Agreement along with applicable addendum(s), constitute the entire Agreement between you and us. We shall not be responsible or liable for any statements, representations, or promises made by any person representing or purporting to represent us, unless such statements, representations, or promises are set forth in this Agreement.

Any brochures or advertisements describing us are for the purpose of inviting inquiries only and are not to be relied upon as legally or contractually binding. This Agreement may not be amended except by a subsequent written addendum approved by us and executed by the parties.

SECTION 17: INDEMNIFICATION

You shall indemnify and hold us harmless from and against, and are responsible to pay for, any damages, including our attorneys' fees and reasonable costs, including those incident to establishing the right to indemnification, arising from any injury to or death of any person or other resident, or arising from any damage to or loss of the property of any person or resident caused by your acts or omissions, to the fullest extent permitted by law.

SECTION 18: REPORTING COMPLAINTS

If you believe that you are being mistreated in any way or your rights have been or are being violated by staff or another resident, you shall make your complaint known to us. You must first notify us of any such complaints and provide us with sixty (60) days to resolve the complaint satisfactorily to you before resorting to litigation.

SECTION 19: NOTICE

Notice, when required by the terms of this Agreement, shall be deemed to have been properly given, if and when delivered personally, or if sent by certified mail, return receipt requested, when post-marked, postage prepaid, and addressed as follows:

To Community:

Vincentian Villa
911 Vincent Way
Pittsburgh, PA 15237

To Resident (Before Occupancy): _____

_____

_____

After Occupancy, notice will be provided to you at the Residence specified in this Agreement.

SECTION 20: AVERAGE ANNUAL COST OF PROVIDING SERVICES

The average annual cost of providing care and services during the most recent twelve (12) month period for which a report is available is reflected in our Disclosure Statement, which is delivered or made available to you on an annual basis.

SECTION 21: MISCELLANEOUS PROVISIONS

21.1 Your Continuing Disclosure Obligation. The information regarding your age and financial affairs and your ability to meet the Conditions of Occupancy submitted by you in our admissions forms and related application documents is a material part of this Agreement, and this information is incorporated as a part of this Agreement. You acknowledge that the submission of false information may, in our judgment, constitute grounds for the termination of this Agreement. You must disclose any material changes in your financial situation or your ability to meet the Conditions of Occupancy before and after Occupancy. We may from time-to-time request verified financial statements and copies of tax returns from you. The failure to make such disclosure may, in our judgment, constitute grounds to terminate this Agreement.

21.2 Receipt of Disclosure Statement and Resident Handbook. You acknowledge receiving a copy of our annual Disclosure Statement and Resident Handbook prior to signing this Agreement. The Resident Handbook is subject to change from time to time and shall not be construed as imposing any contractual obligations on us or granting any contractual rights to you.

21.3 Community's Modification of Agreement and Policies. We reserve the right to modify unilaterally this Agreement to conform to changes in law or regulation, and to make modifications in our rules, regulations, policies, and procedures.

21.4 Binding Effect. Except as otherwise provided herein, this Agreement shall bind and serve to benefit our successors and assigns, and your heirs, executors, administrators and assigns.

21.5 Consent to Assignment. You consent to the collateral or other assignment by us of our right, title and interest in this Agreement.

21.6 Governing Law. This Agreement shall be interpreted according to the laws of the Commonwealth of Pennsylvania.

21.7 **Headings.** Section headings are included solely to provide ease of reference and are to be given no effect in the interpretation of this Agreement.

21.8 **Non-waiver of the Continuing Care Provider Registration and Disclosure Act of 1984.** No act, agreement, or statement of you, or of an individual purchasing care for you under this Agreement or any agreement to furnish care to you, shall constitute a valid waiver of any provision of the Continuing Care Provider Registration and Disclosure Act of 1984 ("Act") which is intended for the benefit or protection of you or the individual purchasing care for you.

21.9 **Limitations on Private Cause of Action.** You may not file or maintain an action under the Act if you, before filing the action, received an offer, approved by the Insurance Commissioner, to refund all amounts paid by you to us, the facility or person alleged to have violated the Act together with interest from the date of payment, less the reasonable value of care and lodging provided prior to receipt of the offer and you failed to accept the offer within thirty (30) days of its receipt.

AGREEMENT AUTHORIZATIONS AND SIGNATURES

You hereby acknowledge reading this Agreement in its entirety, understanding its provisions, and having been provided an opportunity to consult with personal advisors, including legal counsel, regarding its terms.

IN WITNESS WHEREOF, we have caused this Agreement to be signed by our authorized representative, and you have hereunto affixed your signature(s), the day and year first above written.

Attest:

_____

Date: _____

Vincentian Home d/b/a Vincentian Villa

By: _____

Authorized Representative

Date: _____

Witness:

_____

Date: _____

_____

Resident/Co-Resident

Date: _____

Witness:

_____

Date: _____

_____

Co-Resident

Date: _____

NOTICE OF RIGHT TO RESCIND

Date rescission period begins _____, 20___. You may rescind and terminate your Residence and Care Agreement without penalty or forfeiture within seven (7) days of the above date. You are not required to move into the continuing care facility before the expiration of this seven (7) day period. No other agreement or statement you sign shall constitute a waiver of your right to rescind your Agreement within this seven (7) day period.

To rescind your Residence and Care Agreement, mail or deliver a signed and dated copy of this notice, or any other dated written notice, letter or telegram, stating your desire to rescind to the following address:

Vincentian Villa
911 Vincent Way
Pittsburgh, PA 15237

Not later than midnight of _____ (last day for rescission).

Pursuant to this notice, I hereby cancel my Residence and Care Agreement.

Date: _____

PROSPECTIVE RESIDENT'S SIGNATURE

_____

_____

EXHIBIT "A"

The following items will be provided by Community as part of the Residence:

- Kitchen stove
- Refrigerator
- Dishwasher
- Over-the-range microwave
- Garbage disposal upon request
- Washer and dryer
- Basic window treatments
- Floor coverings
- Availability of personal alarm system

Vincentian Home

EXHIBIT "E"

Table Showing Frequency & Average Dollar Amount of Each Increase in Periodic Rates for the Previous 5 Years

(Independent Living Entrance Fees, Monthly Fee, Personal care Rates, and Nursing Care Rates)

Vincentian Home

EXHIBIT "E"

Table Showing Frequency & Average Dollar Amount of Each Increase in Periodic Rates for the Previous 5 Years (Independent Living Entrance Fees, Monthly Fee, Personal care Rates, and Nursing Care Rates)

Room Type	Rates Effective 07/01/2021	Rates Effective 07/01/2022	Rates Effective 07/01/2023	Rates Effective 07/01/2024	Rates Effective 07/01/2025
Intermediate Care					
Semi-Private / Day	$358	$405	$420	$435	$450
Private / Day	$404	$450	$465	$480	$495
Personal Care					
Private Room / Day	$183	$194	$204	$212	$217
Apartment / Day	$206	$218	$229	$238	$246
2nd Person Fee / Day	N/A	$36	$155	$115	$115
Memory Care / Day	$220	$260	$245	$255	$263
Independent Living Apartments					
Apartment A Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 1 garage space*	$100,000	$100,000	$110,000	$150,000	$150,000
Monthly CCRC (single)	$2,457	$3,000	$3,225	$3,700	$3,250
Monthly CCRC (double)	$2,907	$3,400	$3,625	$4,100	$3,650
Rent-Only (single)	N/A	N/A	$3,570	$4,000	$3,800
Rent-Only (double)	N/A	N/A	$3,970	$4,400	$4,200
Apartment B Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 1 garage space*	$100,000	$100,000	$110,000	$150,000	$150,000
Monthly CCRC (single)	$2,336	$2,800	$2,950	$3,600	$3,000
Monthly CCRC (double)	$2,786	$3,200	$3,350	$4,000	$3,400
Rent-Only (single)	N/A	N/A	$3,465	$3,900	$3,600
Rent-Only (double)	N/A	N/A	$3,865	$4,300	$4,000

Independent Living Patio Homes

Duplex B Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 2 car garage*	$110,000	$110,000	$125,000	$175,000	$150,000
Monthly CCRC (single)	$2,579	$3,500	$3,675	$4,200	$3,950
Monthly CCRC (double)	$3,029	$3,900	$4,075	$4,600	$4,350
Duplex F Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 2 car garage*	$110,000	$110,000	$125,000	$175,000	$150,000
Monthly CCRC (single)	$2,579	$3,500	$3,675	$4,200	$3,950
Monthly CCRC (double)	$3,029	$3,900	$4,075	$4,600	$4,350
Triplex C Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 2 car garage*	$110,000	$110,000	$125,000	$175,000	$150,000
Monthly CCRC (single)	$2,579	$3,200	$3,360	$3,900	$3,700
Monthly CCRC (double)	$3,029	$3,600	$3,760	$4,300	$4,100
Triplex C-Center Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 2 car garage*	$110,000	$110,000	$125,000	$175,000	$150,000
Monthly CCRC (single)	$2,579	$3,100	$3,250	$3,800	$3,600
Monthly CCRC (double)	$3,029	$3,500	$3,650	$4,200	$4,000
Single D Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 2 car garage*	$125,000	$125,000	$125,000	$175,000	$150,000
Monthly CCRC (single)	$4,000	$4,000	$4,000	$4,500	$4,300
Monthly CCRC (double)	$4,400	$4,400	$4,400	$4,900	$4,700
Single E Entrance Fee *2 BR/2 Bath/Living/ Dining/Kitchen/ 2 car garage*	$125,000	$125,000	$125,000	$175,000	$150,000
Monthly CCRC (single)	$3,800	$3,800	$3,800	$4,300	$4,300
Monthly CCRC (double)	$4,200	$4,200	$4,200	$4,700	$4,700

Vincentian Home
EXHIBIT "F"

Average Cost of Providing Care & Services During the 12 months ended June 30, 2025

EXHIBIT F

Average Cost of Providing Care & Services
12 months ended June 30, 2025

Operating Expenses	
Depreciation and amortization	$ 716,477
Property and building maintenance and supplies	327,238
Employment expenses	270,683
Management fees	105,645
Professional services	59,002
Insurance	42,540
Total Operating Expenses	**1,521,586**
Divided by: Resident Days	21,753
Average Annual Cost per Resident Day	**69.95**
Multiplied by: 365 Days	
Average Annual Cost per Resident	**$ 25,531**

Vincentian Home

EXHIBIT "G"

Escrow Agreement

SEE ATTACHED

Vincentian Home

EXHIBIT "H"

Financial Statements

SEE ATTACHED DOCUMENTS

Vincentian Home

EXHIBIT "I"

A Pro Forma for Fiscal Year June 30, 2025, and the Material Differences Between the Pro Forma Filed for the Previous Year and the Actual Results of the Operations

Exhibit I

Material Differences Between FY25 Actuals and Budget
FY26 Budget

	FY25 Actuals	FY25 Budget	Variance	Variance Explanations	FY26 Budget
Operating Portfolio					
Operating Revenue					
Independent Living Revenue	$ 2,228,555	$ 2,303,931	$ (75,376)	Lower occupancy than projected.	$ 2,373,153
Other Operating Revenue	22,970	39,926	(16,956)	Budget assumed Vincentian paid cost of meal plans for residents and passed on costs to residents (other operating revenue to record sale of meals and raw food costs to record expense of meal). Method was changed to directly invoice residents (no longer recording other revenue or raw food costs).	26,874
Total Operating Revenue	**2,251,525**	**2,343,857**	**(92,332)**		**2,400,027**
Operating Expenses					
Housekeeping	68,019	37,162	30,857	Additional housekeeper hired.	70,626
Maintenance - Plant Operations	464,379	386,762	77,617	Electricity rate increase higher than projected.	477,009
Life Enrichment	19,328	19,800	(472)		20,100
Administration	143,955	169,310	(25,355)	Budget assumed Vincentian paid cost of meal plans for residents and passed on costs to residents (other operating revenue to record sale of meals and raw food costs to record expense of meal). Method was changed to directly invoice residents (no longer recording other revenue or raw food costs).	147,754
Information Technology	1,306	6,051	(4,745)		976
Marketing & Communications	2,426	4,004	(1,578)		5,650
Gift Shop	50	-	50		180
Enterprise Shared Services	105,646	109,328	(3,682)		92,335
Depreciation & Amortization	716,477	773,701	(57,224)	Land improvement asset associated with construction of Vincentian Villa fully depreciated partway through the year.	781,439
Total Operating Expenses	**1,521,586**	**1,506,118**	**15,468**		**1,596,069**
Net Operating Income (Loss)	**729,939**	**837,739**	**(107,800)**		**803,958**
Investing Portfolio					
Non-Operating Income	2,122	-	2,122		-
Interest Expense	106,951	-	106,951	Interest allocation method across Vincentian system changed when debt was refinanced in September 2025.	112,500
Net Non-Operating Income (Loss)	**(104,829)**	**-**	**(104,829)**		**(112,500)**
Net Income (Loss)	**$ 625,110**	**$ 837,739**	**$ (212,629)**		**$ 691,458**