

PRAISE VILLAGE

Residency Agreement

I. GENERAL INFORMATION

This Residency Agreement is made this _____ day of _____, 20____ between Praise Village (hereinafter referred to as "Praise Village") of Praise Cathedral Church of God (hereinafter referred to as "Sponsor") and _____ (hereinafter referred to as "Resident" whether one or more persons. Any personal pronoun shall refer to either gender).

II. UNIT ASSIGNMENT, FEES AND ASSESSMENTS

A. Unit Assignment

Sponsor shall make available to Resident the independent living unit ("Living Unit") in Praise Village designated as Living Unit Number_____.

B. Residency Fee

1. For the right to reside at Praise Village, Resident agrees to pay to Sponsor \$_____ as an entrance fee ("Residency Fee") for a _____ type Living Unit.
2. The Residency Fee is payable to the Sponsor accordingly:
 - a. A ten percent (10%) non-refundable deposit of the Residency Fee is due and payable upon execution of this Agreement.
 - b. The balance of the Residency Fee is due and payable in full thirty (30) days prior to residency.
3. The Residency Fee is a one-time fee and shall not be increased or changed during this agreement, except as stated in Paragraph_____.

C. Monthly Maintenance Fee

1. The Monthly Maintenance Fee is a charge for the services covered under published pricing schedules. It shall be paid in advance on the first day of each month during the term of this agreement.
2. The current monthly charge associated with the Living Unit is (or expected to be upon occupancy) \$_____.

3. The Sponsor's board of directors may adjust the Monthly Maintenance Fee as necessary to cover the cost to Sponsor of providing services and to maintain the financial integrity of Praise Village. Sponsor may increase the Monthly Maintenance Fee upon sixty (60) days written notice to the Resident.
4. Resident also agrees to pay, upon billing, all charges for additional or optional services provided to the Resident by Praise Village. The Monthly Maintenance Fee shall be prorated for any portion of the month in which the Living Unit is occupied by Resident and/or his belongings.
5. The resident shall not be required to vacate the Living Unit if the resident is deemed unable, as provided herein, to pay the Monthly Maintenance Fee until the refundable portion of the Residency Fee is earned by the Sponsor. Resident's inability to pay shall be determined by, and in the sole discretion of, Sponsor's board of directors after review of Resident's income and expenses. If Resident is deemed to be able to pay but refuses to do so, Sponsor may exercise its options as outlined herein. A determination of Resident's inability to pay by Sponsor should not be considered permanent and shall be subject to review by Sponsor as is necessary. .

III. RESIDENCY QUALIFICATIONS

The Resident must meet the following qualifications before the Sponsor can approve this residency agreement. Exceptions to any of these qualifications may be applied for in writing to the Sponsor's Board of Directors in care of the Executive Director. Approved exceptions will be placed in the Resident's file maintained by the administrative office.

- A. Age. Residents must be age 62 or older.
- B. Membership. Residents must be a member of Praise Cathedral Church of God. The member's membership must be in "good standing", as determined by the Sponsor's Board of Directors, in whose sole discretion determination will rest, while taking into account such factors as, but not limited to, attendance, financial support of the church, and adherence with the church teachings.
- C. Health
 1. Resident must at his own expense have a pre-entrance physical examination by a physician of the Resident's choice. This exam must be administered not more than sixty (60) days prior to occupancy. The physician must indicate the Resident's ability to live independently. In general, Resident must be in good health at time of admission.

2. The Sponsor reserves the right to have a doctor of its choice interview the Resident to further assess his ability to live independently.
3. Financial. The Resident must provide a confidential financial statement. Sponsor shall use this information to determine the Resident's ability to pay fees and reasonable living expenses presently and in the future.

IV. MONTHLY MAINTENANCE

The Sponsor will not provide the Resident continuing care during his life. Nothing in this Agreement is intended to require the Sponsor to care for the Resident for life, nor shall this Agreement be construed as a life-care contract.

A. Services Within Monthly Maintenance Fee

1. Maintenance and Landscaping of the Facility - The Sponsor shall perform repairs, maintenance and landscaping services to maintain the community's buildings, equipment and grounds.
2. Security. The Sponsor will provide a secure environment. However, the sponsor will not be liable or responsible for any injury to any resident or loss of any property of a resident which results from any criminal act of a third party.
3. Parking. A parking space will be available for the Resident's vehicle and one other, but no on street parking will be provided.
4. Utilities. Sponsor will furnish common area lighting and electricity, water and sewer services, and trash collection. Resident shall be responsible for and pay for all other utilities.
5. Insurance. Sponsor will insure Praise Village against reasonable losses and liabilities. Insurance coverage for personal property and personal liability shall be the Resident's responsibility.
6. Reserve. Sponsor will maintain a portion of the Monthly Maintenance Fee as reserves for capital improvements and insurance deductibles.

V. REIMBURSEMENT OF RESIDENCY FEE

- A. After Resident has commenced residency at Praise Village, if Resident or Sponsor terminates this Agreement, or in the event of the death of Resident, the Resident (or Resident's estate) will be reimbursed ninety percent (90%) of the selling price; this contingent upon Sponsor receiving the then-current Residency Fee for subsequent occupancy of the Living Unit. Sponsor will retain a sum equal to:
1. The amount of any Monthly Maintenance Fee or other sums owed by Resident to Sponsor under this Agreement;
 2. The amount of any Monthly Maintenance Fee waived by Sponsor on behalf of Resident under Paragraph VI (L) hereof; and
 3. The amount of any repairs necessitated to the Living Unit over and above normal redecorating costs due to damage caused by the Resident.
- B. The balance of the Residency Fee to be reimbursed to the Resident (or the Resident's estate) will be paid by Sponsor within 60 days after Sponsor receives the then-current Residency Fee from a new Resident of the Living Unit, except as stated in Cause (C) of this Paragraph V.
- C. It is understood that when two or more people are named in this Agreement as Residents, reimbursement of the Residency Fee under this paragraph will be made only after the termination of this Agreement or the deaths of all such persons and in accordance with Clause A of this paragraph V.
- D. An accounting shall be provided to Resident or Resident's Estate upon return of some or all of the Residency Fee.

VI. TERMS OF RESIDENCY

- A. Resident's license to occupy the Living Unit shall exist and continue during Resident's lifetime unless revoked as provided for in this Agreement. Resident is not given exclusive possession of the Living Unit but this Agreement grants to Resident a revocable license to occupy and use space in Praise Village. The Resident is not granted and does not have any interest in real property leased or owned by Sponsor. Rights of the Resident are not assignable and no rights or benefits hereunder shall inure to the use or benefit of the heirs, legatees, assignees or representatives of Resident. Nothing in this Agreement is intended to require the Sponsor to care for the Resident for life, nor shall this Agreement be construed as a lifecare contract.

- B. Living Unit improvements, alterations or additions are at the Resident's expense and must be approved in writing by the Sponsor. Where approval is granted and modifications to the Living Unit are made, Resident agrees, at the termination of the Agreement to remove such improvements, alterations or additions and restore the Living Unit to the condition now existing, unless the Sponsor, prior to the termination of this Agreement, have given 15 days written notice to Resident that the improvements, alterations and additions may remain, and become the property of the Sponsor.
- C. The Resident's name herein and no other person(s) shall occupy the Living Unit during the term of this Agreement.
- D. Resident shall take good care of the Living Unit, its fixtures and appliances. Resident shall promptly repair or replace any fixture, appliance or portion of the Living Unit which may become out of repair. The Sponsor will hold the Resident liable for damage to a unit caused by the Resident or his guest(s). Such damage becomes a debt of the Resident and may be deducted from any refund due the Resident or his estate, or may be directly billed. Resident accepts the condition of the Living Unit at the commencement of occupancy under this Agreement as satisfactory for all purposes of Resident.
- E. The Living Unit shall be used for residential purposes only and shall not be used for business or professional purposes. nor any manner in violation of zoning restrictions.
- F. The Sponsor shall not be responsible for the loss of any personal property of the Resident due to any cause and the Resident agrees to indemnify and hold the Sponsor harmless (including the payment of any and all court costs and attorney's fees) for any injury to the person or property of others resulting from the negligence of the Resident.
- G. After giving written notice to terminate this Agreement, the Resident will not unreasonably withhold consent permitting Sponsor to show the Living Unit to prospective residents. Resident agrees to allow Sponsor and/or its agents to show the premises during daylight hours, between 9 a.m. and 6 p.m. to prospective residents during the last sixty days of the current resident's occupancy of the premises. The resident agrees to permit sponsor and/or its agents to enter the premises between 9 a.m. and 6 p.m., after 24 hours notice to the resident, for the purpose of making inspections and repairs.
- H. If Sponsor deems entry necessary for the safety or health of Resident or for other emergencies; or in Sponsor's judgment deems entry to be necessary or desirable for the protection, improvement or repair of the living Unit, Sponsor and/or agents of Sponsor may enter the Living Unit without being liable to any prosecution or claim for damages.

- I. If Sponsor determines that it is necessary or advisable because of the Resident's physical or mental condition for Resident to vacate the Living Unit. Resident agrees to vacate Praise Village or to assume, if directed by the Sponsor, residency in any other Living Unit or other level of care.

- J. Transfer Rights
 - 1. Any moving expense and/or refurbishing costs will be the responsibility of the Resident.

 - 2. Transfer Types
 - a. Downgrade moves - transfers by the Resident to smaller units or from a unit with a garage to a unit without a garage. These moves require no additional residency fee payments.

 - b. Lateral moves - transfers by the Resident to similar units of similar pricing.

 - c. Upgrade moves - transfers by the Resident to a larger unit than originally acquired (or to a unit with a garage) under the residency agreement. An additional residency fee is due, which is the difference between the original residency fee of the unit being vacated from that of the then current residency fee of the unit being occupied.

 - d. Sponsor is entitled to retain the non-refundable portion of the Residency Fee for the largest living unit occupied.

- K. If removal of Resident's property is not accomplished within (30) days after termination of residency, Sponsor may remove and place in storage with a bonded moving or storage company, all of Resident's property and possessions and Resident or Resident's estate, as the case may be, will be charged for all costs associated with such storage including reasonable attorney's fees if necessary.

- L. Resident shall comply with all policies, rules and regulations involving the use of Praise Village's facilities. Resident shall abide by all other terms of this Agreement.

- M. Covenants of Sponsor - Sponsor covenants and agrees that:
 - 1. It is and shall be the declared policy of Sponsor to operate as a not-for-profit organization and not to terminate the residency of Resident solely by reason of the financial inability of Resident to pay the total Monthly Maintenance Fee, when Resident establishes facts to justify waiver of such charges, and waiver of such charges can. in the sole discretion of Sponsor,

be granted without impairing the ability of Sponsor to operate Praise Village on a sound financial basis; provided, however, that after assuming residency, Resident shall not without Sponsor's prior written consent, have impaired his ability to meet financial obligations hereunder by transfer of assets or by incurring new debt obligations, other than to meet ordinary and customary living expenses.

2. It will maintain Praise Village in a tenantable condition.

N. Covenants of Resident - Resident covenants and agrees to:

1. Pay the Residency Fee and Monthly Maintenance Fee and all other charges incurred as a result of residency, as set forth in the Sponsor's monthly statement, on the dates and times and at the place that the same are made payable, without fail.
2. Keep the Living Unit including all fixtures clean and in good condition and repair and replacement when necessary. Reasonable wear and tear and damage by accidental fire or other casualty not occurring through negligence of Resident excepted.
3. Within 60 days following residency, make provision by will or otherwise, for the disposition of all furniture, possessions and property of Resident located on the premises of Praise Village.
4. Indemnify Sponsor against any damage, expense or liability which may be incurred by Sponsor arising out of injuries to the person or damage or loss to property of the Resident or of any other Resident or of any other person including Sponsor where such injuries are due in whole or in part to any act or omission of Resident or Resident's invitees.
5. Resident covenants and agrees that Resident will not assign this Agreement or sublet the Living Unit or permit any other person to occupy the Living Unit.
6. Observe the following rules:
 - a. No Other Business. No other business activity of any kind shall be conducted in any lot or in the properties.
 - b. Nuisance. No noxious or offensive activity shall be conducted upon any lot nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood.
 - c. Animals. No animals. livestock or poultry of any kind shall be kept or maintained on any lot or in any Living Unit.

- d. Outside Antennas. No outside radio or television antennas, space disc or other device designed for the reception of radio or television signal shall be erected on any Living Unit.
- e. Clothes Drying. No drying or airing of any clothing or bedding shall be permitted outdoors.
- f. Burning of Trash. The burning of trash, leaves and other refuse shall not be permitted. .
- g. Refuse Containers. Refuse containers shall be of a uniform nature. Containers shall be permitted on the front of a lot bordering the street only on days designated for trash collection. Containers shall be covered with lids at all times.
- h. Automobile Maintenance. Extensive automotive repairs shall not be permitted in driveways, streets, or on the exterior property of any Living Unit.
- 1. Motorcycles. The riding or use of motorcycles shall not be permitted within Praise Village. This shall apply to owners and guests of owners.
- J. Mailboxes. Mailboxes shall be of uniform design and shall be installed by the Sponsor. No changes shall be made to the existing mailbox by a Resident.
- k. Other Vehicles. Parking of boats, trailers, campers, motorcycles, or recreational vehicles shall not be permitted on any street or in any driveway. No boats, trailers, campers, motorcycles, or recreational vehicles shall be parked within the common area or rights of way of any public or private street in or adjacent to Praise Village.
- l. Offensive Habits or Practices. No resident, nor any guest of a resident, shall while within Praise Village use tobacco in any form, profanity, illegal drugs, or any alcoholic beverage.

VII. RESIDENTS TERMINATION AND CANCELLATION RIGHTS

A. Prior to occupancy of the Living Unit:

1. Resident may cancel the Agreement by sending a notice of cancellation to Praise Village before midnight of the thirtieth (30th) day following the execution of this agreement. This notice must be sent, in writing to the following address:

Praise Village Board of Directors
Praise Cathedral Church of God
P.O. Box 287
Greer, SC 29652
2. If Resident cancels the Agreement within thirty (30) days, all money or property paid or transferred will be refunded, less those reasonable processing costs incurred by Praise Village. If the living unit was available for occupancy, Praise Village reserves the right to charge a daily rate based on the usual monthly charge for that unit beginning on the eighth (8th) day after signing and ending on the day notice of cancellation is given to Praise Village. Within thirty (30) days of receipt of the cancellation notice, Praise Village will return any payments due and return any note or evidence of indebtedness.
3. This agreement may be terminated in the event of the death of the Resident, if one applicant. This agreement may also be terminated in the event of death of one or both applicants who previously applied for residency as a couple.
4. This agreement may be terminated in the event the Resident becomes unable to occupy the Living Unit because of illness, injury or other incapacity which in the opinion of Sponsor would make it inappropriate to accept residency in the Living Unit.
5. Sponsor will refund all monies paid by Resident upon such termination without interest, net of a \$_____ non-refundable processing fee, and if authorized in writing by the Resident, attached as an amendment to this Agreement, those additional expenses actually incurred by Sponsor.
6. After the expiration of thirty (30) days beginning with the first full calendar day following the execution of this Agreement and before Resident has begun residency in Praise Village, Resident may terminate this Agreement for reasons other than death, illness, injury or other incapacity which would make it inappropriate to accept residency in the Living Unit. After receiving notice of termination from the Resident,

Sponsor will attempt to obtain a new resident for the Living Unit, and from the Residency Fee paid by such new Resident, to the extent such sum is sufficient. Resident will receive a refund of all monies paid, without interest, and less four percent (4%) of the Residency Fee (40% of the 10% required deposit), which sum shall be retained by Sponsor as liquidated damages for costs incurred due to termination by Resident.

B. After Occupancy of Living Unit:

After the expiration of thirty (30) days following the execution of this Agreement, Resident may terminate this Agreement by giving sixty (60) days written notice to Sponsor. The service fee shall continue for sixty (60) days or until unit is vacated if longer than sixty (60) days.

VIII. SPONSOR'S CANCELLATION AND TERMINATION RIGHTS

A. Sponsor may terminate this Agreement with Sixty (60) days written notice to the Resident for what the Sponsor determines as any just or sufficient cause which shall include but not be limited to:

1. If it is determined by Sponsor that Resident is not capable of independent residence in the Living Unit; or that Resident is afflicted with any mental illness or contagious disease or condition for which care cannot be provided at Praise Village.
2. Resident has made any material misrepresentation or omission in this Agreement or any of the exhibits attached to this Agreement, or made a gift or transfer of any assets, or taken any other action in contemplation of or after becoming a resident which would impair Resident's ability to satisfy Resident's financial obligation to Sponsor;
3. Failure of Resident to comply with Sponsor's now or hereafter existing policies, rules or regulations, or Resident's covenants contained herein or creation by Resident of disturbance within Praise Village detrimental to the health, safety or peaceful lodging of other Residents as determined by Sponsor;
4. Failure of Resident to maintain membership in Sponsor in good standing, to be determined by the sole discretion of Sponsor;
5. The Resident's refusal to pay residency or monthly maintenance fees, or additional charges to the Sponsor; unless other mutually satisfactory arrangements have been made.

6. Once Resident has occupied the Living Unit. Sponsor shall give Resident notice in writing of any Default by Resident and Resident shall have thirty (30) days thereafter within which to correct such Default. If Resident corrects such Default within such time, this Agreement shall not be terminated. If Resident fails to correct such Default within such time, this Agreement shall terminate at the expiration of such thirty (30) days. If, however, an event described in this paragraph VII occurs and Sponsor determines that either the giving of notice of Default or the lapse of time as above provided might be detrimental to the Resident or other Residents of Praise Village, then such notice and/or waiting period prior to termination shall not be required.

B. In the event of the death of Resident, this Agreement shall be subject to termination as follows:

1. If Resident is one person, this Agreement shall be automatically terminated on the date in which all of Resident's property is removed from the Living Unit. Resident's Residency Fee shall be subject to refund as provided in paragraph V, and the obligation of the Resident's estate to pay the monthly maintenance fee shall be automatically terminated as of the last day of the month following the month in which this Agreement is terminated as provided above. The Sponsor has the option after thirty (30) days following the date of death to remove and place in storage with a bonded storage company, all of Resident's property. Resident's estate shall be charged for all costs associated with such storage.
2. If the Resident is more than one person, this Agreement may be terminated at the sole option of such surviving Resident provided written notice of such election is delivered to Sponsor within sixty (60) days after the date of death of such deceased Resident, in which event this Agreement will terminate the last day of the month following the month in which such option is exercised and the Living Unit is vacated, whichever last occurs. Upon such election to terminate, the surviving Resident's Residency Fee shall be subject to refund as provided in paragraph V.

IX. REPRESENTATIONS AND WARRANTIES:

A. Of Sponsor

Sponsor represents and warrants to Resident that Sponsor is a not-for profit corporation operating as a church.

B. Of Resident

1. All the information contained in the Application for Admission and Confidential Financial Statement attached to this Agreement, is correct and complete in every respect, and Sponsor is authorized, at Sponsor's cost and expense to verify the contents. Sponsor shall have the right to cancel this Agreement. and retain ten percent (10%) of the Residency Fee as liquidated damages, if a material inaccuracy, misstatement or false statement is contained in such information.
2. Resident has not made any gift of his property in contemplation of the execution of this Agreement.

X. SPONSOR RIGHTS AND LIABLE LIMITATIONS

A. Remedies Upon Termination

Upon notification of termination as described in paragraph VII of this Agreement, Sponsor may without further notice to Resident and without further demand for amounts due, terminate this Agreement, suspend all services provided and reenter the Living Unit and remove all persons and property. **Resident hereby waives all demand and any service of notice in writing or otherwise, prescribed by any statute or any other law, of intention to repenter and waives all claims for damages that may be caused by Sponsor in reentering and taking possession of the Living Unit.** If Resident shall abandon or vacate the Living Unit before the termination of this Agreement, Resident will pay Sponsor liquidated damages in an amount equal to the full amount of the Monthly Maintenance Fee due for such period of abandonment until a termination of this Agreement is effected as provided herein.

B. Bind and Inure

1. The covenants and conditions of this Agreement shall bind and benefit respectively Sponsor and its successors and assigns, and Resident and his or her executors or personal representatives, and this Agreement, together with the rules and regulations provided for, shall constitute the full and entire agreement and understanding between the parties hereto. This Agreement and other documents and agreements referred to herein supersede all prior agreements between the parties with respect to such subject matter.
2. It is mutually stipulated and agreed to by and between the sponsor and the resident that this instrument contains the whole agreement between them as of this date and that the execution thereof has not been induced by either party by any representation, promises, or understanding not expressed herein: and that there are no collateral agreements, stipulations,

oral promises or undertakings whatsoever upon the respective parties in any way touching on the subject matter hereof which are not expressly contained in this agreement.

3. It is further understood and agreed to that no modification, release, discharge or waiver of any provision hereof shall be of any force, value or effect unless in writing, signed by the Sponsor or its duly authorized agent.
4. The Sponsor and the Resident agree that this agreement was directly negotiated between them and that no broker was involved in bringing about this agreement. No claim of a broker fee shall be made against any party.

C. Interruptions

Sponsor shall not be required to perform any condition, term or covenant in this Agreement so long as such performance is delayed or prevented by force majeure, which shall mean acts of God, strikes, material or labor shortages or failures, lockouts, restrictions by any governmental authority, civil riot, floods and any other cause not reasonably within the control of Sponsor and which by the exercise of ordinary care Sponsor is unable to prevent or overcome.

D. Subordination

All rights of Resident under this agreement shall be subject to and subordinate at all times and junior to the lien of any mortgages and/or other encumbrances now or hereinafter placed on Praise Village without the necessity of any further instrument or act on the part of the Resident to effectuate such subordination or encumbrance but the Resident covenants and agrees to execute and deliver upon demand such further instrument(s) evidencing such subordination or encumbrance of this agreement to the lien of any such mortgage and/or other encumbrances as shall be desired by any mortgage or proposed mortgagee or by any person. The Resident hereby irrevocably appoints Praise Village attorney-in-fact of the Resident to execute and deliver any instrument of subordination for and in the name of the Resident. No mortgage will be placed on Praise Village except that the benefit of the same shall be for Praise Village alone and no other property owned by Sponsor.

E. Severability

If any clause or provision of this Agreement should be illegal, invalid or unenforceable, such provision shall be deemed to be severable and the remainder of this Agreement shall not be affected thereby, and in lieu of such clause or provision that is illegal, invalid, or unenforceable, there shall be substituted a clause or provision as similar in terms to such illegal, invalid, or unenforceable

clause or provision as may be legal, valid, and enforceable. No amendment of this Agreement will be valid and enforceable unless in writing and executed by Sponsor and Resident except that Sponsor may amend this Agreement from time to time so that this Agreement complies with applicable laws, rules and regulations of the Federal, state or local government.

F. Governing Law and Interpretation

This Agreement will be interpreted according to the laws of the State of South Carolina.

G. Execution

This Agreement has been executed on behalf of Sponsor by its duly authorized agent and no officer, director, agent or employee of Sponsor shall have any personal liability hereunder to Resident under any circumstance.

H. Waiver

No waiver of any term or condition of this Agreement shall be elective unless made in writing and executed by the parties of this Agreement. Nor shall any waivers be deemed to excuse the performance of any act other than those specifically referred to in such written notice of waiver. Any failure of Sponsor to insist upon strict and/or prompt performance of the foregoing or any other covenants, terms or conditions of this Agreement and/or the acceptance of such performance thereafter shall not constitute or be construed as a waiver or the relinquishment of Sponsor's right to thereafter enforce the same strictly according to the tenor hereof in the event of a continuing or subsequent default on the part of Resident.

I. Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

J. Notice

It is understood and agreed between the parties hereto, that in the event of it becoming necessary for either party to give the other written notice, the party giving such notice shall do so by U.S. Registered Mail, postage paid. If the Resident is to be the recipient of said notice, it shall be addressed to Resident at the Living Unit; and if the Sponsor, to the following address, P.O. Box 287, Greer SC, 29652.

XI. AGREEMENT SIGNATURES AND INSTRUCTIONS

In Witness Whereof, the Sponsor has caused the Agreement to be executed by it undersigned duly Authorized Representative and by the Resident on the date first above written.

Praise Cathedral Church of God

Duly Authorized Corporate Representative

In the Presence of:

Witness

Resident

Witness

Resident

By signing this Agreement, the Resident Acknowledges that he has read this Agreement in its entirety, that he fully understands same and has had an opportunity to review it with his attorney or CPA (or financial advisor) and that he has received a copy.

If your entrance fee is furnished by another with the understanding that any refund will be payable to that person, please furnish name and address.

Name of provider

Signature of Resident

Address

_____/_____/_____
Date

City, State, Zip

(_____)_____|(_____)_____
Phone Numbers

If you do not wish to have any refund payable to your estate and wish the refund to be paid to another, please complete the following:

Please refund to:

Name of Beneficiary

Address

_____/_____/_____
Date

City, State, Zip

(_____)_____|(_____)_____
Phone Numbers

Witness #1

Signature of Resident

Witness #2

Signature of Resident

Your refund may be made payable to any person(s) or organization of your choice, including Praise Cathedral Church of God.

PRAISE VILLAGE
RESIDENCY AGREEMENT
ADDENDUM

The following reflects approved changes by the Praise Village Board of Directors regarding the Residency Agreement. Each change is noted by section and page numbers.

. SECTION V, Paragraph A, page 4 - Reimbursement of Residency Fee

A. After Resident has commenced residence at Praise Village, if Resident or Sponsor terminate this agreement, or in the event of the death of Resident, the Resident (or Resident's Estate) will be reimbursed (less a prorated fee) based on the original resident fee or the current market value for resident fees, whichever is greater. The current market value for resident fees would be determined by the price the Sponsor could obtain in reselling the occupancy rights to the Living Unit.

The prorated fee is based upon the number of years the resident has occupied the Living Unit. The following scale has been approved:

5% fee for units occupied less than two years.

6% fee for units occupied more than two years but less than three years.

7% fee for units occupied more than three years but less than four years.

8% fee for units occupied more than four years but less than five years.

9% fee for units occupied more than five years but less than six years.

10% for units occupied more than six years.