

Event Notice
September 30, 2021

Obligated Persons:	Lifespace Communities, Inc. (“Lifespace”); Barton Creek Senior Living Center, Inc., dba Querencia at Barton Creek (“Querencia”)
Events Reported:	Additions to Members of Obligated Groups Change in Querencia Master Trustee Change in Querencia Bond Trustee

1. Admission of New Obligated Group Members

Lifespace acquired control of Querencia in May 2019. On August 31, 2021, Querencia became a member of the obligated group (the “*Lifespace Obligated Group*”) under the Master Trust Indenture (the “*Lifespace Master Indenture*”) dated as of November 1, 2010, between Lifespace and U.S. Bank National Association, as master trustee, as amended from time to time (the “*Lifespace Master Indenture*”). As of the date of this notice, Lifespace and Querencia are the only Members of the Lifespace Obligated Group.

Simultaneously with Querencia joining the Lifespace Obligated Group, Lifespace became a member of the obligated group (the “*Querencia Obligated Group*”) under the Master Trust Indenture, Deed of Trust and Security Agreement dated as of October 1, 2015 (as supplemented and amended, the “*Querencia Master Indenture*”) between Querencia and U.S. Bank National Association, as successor master trustee. As of the date of this notice, Querencia and Lifespace are the only Members of the Querencia Obligated Group. There is currently one Obligation issued and outstanding under the Querencia Master Indenture, which evidences and secures the obligations of Querencia with respect to the Tarrant County Cultural Education Facilities Finance Corporation Retirement Facility Revenue Bonds (Barton Creek Senior Living Center, Inc. – Querencia Project), Series 2015 (the “*Querencia 2015 Bonds*”) in the original aggregate principal amount of \$50,690,000 and currently outstanding in the aggregate principal amount of \$44,690,000.

Lifespace issued its Master Indenture Note, Series 2021E (the “*Series 2021E Master Note*”) to secure its obligations as a Member of the Querencia Obligated Group under the Querencia Master Indenture. The Series 2021E Master Note constitutes a “Guaranty” for purposes of the Lifespace Master Indenture. Querencia issued its Barton Creek Senior Living Center, Inc. Series 2021 Note (the “*Series 2021 Querencia Obligation*”) under the Querencia Master Indenture to secure its obligations as a Member of the Lifespace Obligated Group under the Lifespace Master Indenture. The Series 2021 Querencia Obligation constitutes a “Guaranty” for purposes of the Querencia Master Indenture.



Additional information with respect to these matters is included in the Official Statement dated August 19, 2021 with respect to three series of bonds issued on August 31, 2021 by two governmental issuers on behalf of Lifespace. The Official Statement is available on EMMA at: <https://emma.msrb.org/P11523363-P11178300-P11594675.pdf>. No offer to sell or solicitation of offers to purchase any of the Series 2021 Bonds described in the Official Statement is made by this notice.

2. Change in Master Trustee

On August 30, 2021, U.S. Bank National Association became the successor Master Trustee under the Querencia Master Indenture.

3. Change in Bond Trustee

Effective September 24, 2021, U.S. Bank National Association became the successor Bond Trustee under the Indenture of Trust dated as of October 15, 2015 pursuant to which the Querencia 2015 Bonds were issued.

Sincerely,

Nick Harshfield
Chief Financial Officer, Lifespace

