

**Event Notice**  
**August 6, 2021**

**Obligated Persons:**                   **Lifespace Communities, Inc. (“Lifespace”); Barton Creek Senior Living Center, Inc., dba Querencia (“Querencia”)**

**Events Reported:**                   **Obligated Group Combination**

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Lifespace acquired control of Querencia in June 2019 and intends to add Querencia to the obligated group (the “Lifespace Obligated Group”) under the Master Trust Indenture (the “Lifespace Master Indenture”) dated as of November 1, 2010, by and between Lifespace and U.S. Bank National Association, as master trustee, as amended from time to time, concurrently with the issuance of certain bonds expected to be issued on or about August 26, 2021 and secured by notes issued pursuant to the Lifespace Master Indenture.

Simultaneously with Querencia joining the Lifespace Obligated Group, Lifespace will become 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. Querencia is currently the sole member 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 will issue its Master Indenture Note, Series 2021E (the “Series 2021E Master Note”) to secure its obligation to make payments with respect to the Querencia 2015 Bonds and any other Obligations hereafter issued under and in accordance with the Querencia Master Indenture, which will constitute a “Guarantee” for purposes of the Master Indenture. Querencia will issue its Barton Creek Senior Living Center, Inc. Series 2021 Note (the “Series 2021 Querencia Obligation”) under the Querencia Master Indenture to secure its obligation to make payments with respect to all Master Notes (as defined below) outstanding under the Master Indenture. The Series 2021 Querencia Obligation will constitute a “Guaranty” for purposes of the Querencia Master Indenture.

Sincerely,

Nick Harshfield  
Chief Financial Officer, Lifespace