

BONDHOLDER NOTICE

**TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION
RETIREMENT FACILITY REVENUE BONDS
(THE STAYTON AT MUSEUM WAY PROJECT)
SERIES 2020 CUSIP: 87638 RKD8¹**

NOTICE is hereby given to the holders of the above-referenced bonds (the “Bonds”) that Tarrant County Senior Living Center, Inc., d/b/a The Stayton at Museum Way (“The Stayton”) has taken or intends to take the following actions to preserve its cash position, to strengthen its future operations and to ensure continued interest from prospective residents in its community:

1. The Loan Agreement provides that, on the 15th day of each month, The Stayton is required to pay to the Bond Trustee, for deposit into the Bond Fund, an amount equal to one-sixth of the amount of interest to become due on the Bonds on the next Interest Payment Date. The Stayton has made its payment due as of May 15, 2022, but to preserve The Stayton’s existing cash resources, is considering whether it will make payments in future months. The Stayton is also considering whether it will make a request to draw funds under the Liquidity Support Account established under the Master Trust Indenture.
2. The Stayton has recently offered and is continuing to offer incoming residents the option to pay deposit funds into escrow with Regions Bank as the escrow agent, so that an incoming resident retains the option to terminate the residency agreement, without loss of the deposit, until Stayton resolves its defaults under its Master Indenture.

Dated as of May 17, 2022

Note:

This notice is not made in connection with a purchase or sale of bonds and accordingly is not intended to contain all information material to a decision to purchase or sell bonds. This notice does not constitute or imply any representation that no other information exists that may have a bearing on the financial condition of The Stayton, the security for any bonds or other securities or an investor’s decision to buy, sell or hold any bonds or other securities.

Certain statements included or incorporated by reference in this Notice constitute “forward looking statements.” Such statements are generally identifiable by the terminology used, such as “plan,” “expect,” “estimate,” “project,” “budget” or other similar words. **THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS.**

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