

*The Waterford*  
*A Lifespace Community*

***RESERVATION AGREEMENT***

Name of Resident

Name of Resident

Click dropdown arrow to enter a date.

**LIFESPACE COMMUNITIES, INC.**

**The Waterford**

**RESERVATION AGREEMENT**

This Reservation Agreement (this "Agreement"), effective as of the date set forth on Addendum A, is by and between the person(s) identified on Addendum A as "Resident" ("you," "your," or "Resident") and Lifespace Communities, Inc. d/b/a/ The Waterford, an Iowa not-for-profit corporation ("we," "us," "our," or "Sponsor").

We are owners and operators of a life care retirement community located at 601 Universe Boulevard, Juno Beach, Florida known as The Waterford (the "Community"). The Community consists of residential apartments, common areas, and a skilled nursing center and will provide a life care program including residential living, activities, programs and health care services.

You desire to reserve the residential living apartment identified in Addendum A ("Apartment") and upon execution by both parties of the Residency and Care Agreement and meeting the terms and conditions set forth therein, to become a resident of the Community.

All capitalized terms in this Agreement have the same meaning and effect as the same capitalized terms in the Residency and Care Agreement, a copy of which accompanies this Agreement.

Therefore, Resident and Sponsor agree as follows:

1. **Reservation of Apartment.** Upon signing this Agreement you will pay a deposit, which is ten percent (10%) of the Entrance Fee, each as set forth in Addendum A, to reserve the Apartment ("Reservation Deposit"). You agree to pay in full the remaining ninety percent (90%) balance of the Entrance Fee ("Balance Fee") in accordance with the Residence and Care Agreement prior to the date on which you occupy the Residence.

2. **Reservation Procedures.** When you sign this Agreement, you will submit an Application for residency in the form attached to the Residency and Care Agreement that has been provided to you along with this Agreement, or such other forms as we may specify. We will hold that information in confidence and will use it only for the purpose described in this paragraph. Based on our review of that information, we will determine whether you meet the requirements for residency at the Community, and we will notify you as to that determination. You agree that our

determination is final and binding. If you do not meet the qualifications for residency, you will receive a refund of your Reservation Deposit in accordance with Section 8 below. The Residence and Care Agreement outlines the health and financial conditions required to qualify for the Community's life care program. Preliminary qualification for the life care program does not guarantee final approval which will be determined at such time as you execute the Residence and Care Agreement.

You hereby certify to us that all information reflected on your Application, which is hereby incorporated by reference and made a part of this Agreement, including all personal financial data, is complete and accurate.

4. **Occupancy.** Occupancy occurs when the Resident pays the full Entrance Fee or balance of the Entrance Fee and the portion of the Monthly Fee then due is paid or the date on which the Resident actually takes possession of (moves into) the apartment, whichever occurs first. Occupancy must occur no later than ninety (90) days after execution of this Agreement.

5. **Entrance Fee.** The Entrance Fee applicable to the Apartment you have selected is set forth in Addendum A. Refund of any entrance fee monies, including the Reservation Deposit shall be refunded or returned in accordance with this Agreement or the applicable provisions of the Residency and Care Agreement.

6. **Monthly Fee.** In addition to the Entrance Fee, you agree to pay a Monthly Fee. The initial Monthly Fee for the Apartment and the Second Person Monthly Fee, if a second person occupies the Apartment, referred to collectively as the "Monthly Fee," are set forth in Addendum A. The Monthly Fee (or a prorated amount) shall be paid in accordance with the terms and conditions of the Residency and Care Agreement.

7. **Escrow of Reservation Deposit.** Subject to the terms of this Section, the Reservation Deposit may be placed and maintained in an escrow account during the term of this Agreement, as and to the extent required by Florida law. You may request that we hold your deposit check rather than deposit it in an escrow account. Once you sign the Residence and Care Agreement, the release of funds from escrow will be governed by the Residence and Care Agreement.

8. **Agreement to Execute a Residency and Care Agreement.** By signing this Agreement, Resident agrees to execute the attached Residency and Care Agreement at Closing, subject to Resident's rights to terminate this Agreement. Upon Closing and the execution of the Residency and Care Agreement, Resident understands that Resident

will be required to pay the Balance Payment as well as other fees described in the Residency and Care Agreement. Resident understands that Resident may not occupy the Apartment, and Resident is not entitled to any services and benefits of residency as set out in the Residency and Care Agreement, until the Residency and Care Agreement has been executed by all parties

**9. Term and Termination of Reservation Agreement.**

(a) Term. This Agreement is effective as of the date it is signed by an authorized representative of Sponsor following execution by Resident and shall terminate upon execution by Sponsor of the Residency and Care Agreement (the “Term”), unless terminated earlier in accordance with Section 9(b).

(b) Termination. This Agreement may be terminated by either party for any reason or no reason prior to the end of the Term upon receipt of notice of such termination by the non-cancelling party at the address listed above for the Community and the address of Resident as listed on Addendum A. Upon such notice of termination, the full amount of the funds you have paid or the check you gave to us to hold will be refunded or returned to you, as applicable, within thirty (30) days of the date of notice of termination. Sponsor will retain any non-standard charges incurred by us at your request and described in any addendum hereto.

**10. Disclosure Statement and Residency Agreement.** Resident acknowledges that at the time of or before signing this Agreement and paying Sponsor the Deposit described in Section 2, Resident received a copy of the Community’s Disclosure Statement, attached hereto as Exhibit A, and a copy of the Form of Residency and Care Agreement that will be executed between the Resident and Sponsor, attached hereto as Exhibit B. The Residency and Care Agreement includes a description of the services and amenities that the Sponsor will make available to Resident. Acknowledgement of the receipt of the Residency and Care Agreement and Community’s Disclosure Statement as set forth in this Section 10 shall survive the termination of this Agreement.

**11. Other Agreements.** This Agreement contains the entire agreement between Resident and Sponsor as of this date and supersedes any prior verbal or written agreements relating to residency in the Community.

*(Signatures appear on following page)*

IN WITNESS THEREOF, Sponsor and Resident have executed this Agreement and the Reservation Deposit has been paid as of the day and year written in Addendum A.

\_\_\_\_\_ **Date:** \_\_\_\_\_

**Resident Signature**

**Resident Name** [Click here to enter text.](#)

\_\_\_\_\_  
**Witness**

\_\_\_\_\_ **Date:** \_\_\_\_\_

**Resident Signature**

**Resident Name:** \_\_\_\_\_

\_\_\_\_\_  
**Witness**

\_\_\_\_\_ **Date:** \_\_\_\_\_  
**Payor (if applicable)**

**Payor Name:** \_\_\_\_\_

**Payor Address:** \_\_\_\_\_

**Lifespace Communities, Inc. d/b/a The Waterford**

**By:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Executive Director:**     Ky Moody    



**ADDENDUM A: SUMMARY SHEET**

**Resident(s) Name(s) Address:** Click here to enter text.

**Apartment Style/Type:** Click here to enter text.

**Entrance Fee:**

Entrance Fee Click here to enter text.  
Second Person Fee Click here to enter text.  
(if applicable)  
Wait List Fee Click here to enter text.  
Deposit Amount: Click here to enter text.  
Balance Due Amount: Click here to enter text.

**Miscellaneous Fees:**

<u>Description</u>	<u>Amount</u>
Click here to enter text.	
Click here to enter text.	
Click here to enter text.	

**Monthly Fee**

First Person Monthly Fee Click here to enter text.  
  
Second Person Monthly Fee (if applicable) Click here to enter text.

**NOTES:**

Monthly Fee (Total) Click here to enter text. Click here to enter text.  
Click here to enter text.  
Click here to enter text.

**Health Center Fee**

(per person) Click here to enter text.

**(The Monthly Fee and Health Center Fee are subject to change on an annual basis as determined by Sponsor. The Health Center Fee listed on this Addendum is the current fee at the time of signing. You will be assigned the then-current Health Center Fee in use at the time of your permanent assignment to the Community Health Center. Please see the Residency and Care Agreement for further details as to all Monthly Charges.)**

**Date of Reservation Agreement:** Click here to enter text.

**Anticipated Closing Date:** Click here to enter text.

**Latest Closing Date:** Click here to enter text.

**Type of Residency Agreement** Traditional

**Notes:** \_\_\_\_\_

**See Refurbishment Forms for Additional charges as it relates to custom modifications.**

**EXHIBIT A  
DISCLOSURE STATEMENT  
(Contains the Residency and Care Agreement)  
ATTACHED**

**RECEIPT OF DEPOSIT**

Sponsor hereby provides a receipt of the Reservation Deposit if funds are received from Resident and requested by Resident to be placed in an escrow account. A copy of this receipt will be delivered to the escrow agent together with the funds to be held by the escrow agent.

Name of Resident(s):

Resident(s)' Address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name and address of person paying the Reservation Deposit, if someone other than the Resident

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Receipt of Reservation Deposit by Sponsor: \_\_\_\_\_, 2023

Date of Execution of Reservation Agreement: \_\_\_\_\_, 2023

Amount of Reservation Deposit (10% of the Entrance Fee): \$\_\_\_\_\_

Amount of Entrance Fee: \$\_\_\_\_\_

The Reservation Deposit will be held in escrow in accordance with the Reservation Deposit and Entrance Fee Escrow Agreement between Sponsor and the escrow agent and shall be maintained and returned in accordance with this Agreement, the Residency and Care Agreement and Florida law, as applicable.

Dated this \_ day of \_\_\_\_\_, 2023.