



TRANSFER AGREEMENT

This Transfer Agreement is executed this _____ day of _____, 20____ by
and between the Retirement Community of Easton, Inc. a/k/a Londonderry, ("Corporation") a
Maryland Cooperative Housing Corporation and
_____ ("Stockholder").

WHEREAS, Stockholder is the owner of _____ shares of stock in the Corporation ("Stock");
and

WHEREAS, in connection with the ownership of the Stock, Stockholder was the occupant of
Unit _____, (the "Unit") which is owned by the Corporation; and

WHEREAS, Stockholder desires to sell Stockholder's Stock in the Corporation;

WHEREAS, pursuant to Article VII of the Bylaws of the Corporation, the Corporation has the
right to purchase shares of stock of a deceased or a departing Stockholder; and

WHEREAS, as required by Article VII, Section 8 of the Bylaws of the Corporation, on
_____, 20____, Stockholder provided to the Corporation written notice of
Stockholder's intent to transfer the Stock ; and

WHEREAS, the Corporation has agreed to forgo its right to purchase the Stock, in
consideration of the following terms and conditions.

NOW, therefore, in consideration of the mutual interests, covenants, agreements and
undertakings set forth herein, and the mutual promises and covenants contained herein, the
sufficiency of which is expressly acknowledged, the Corporation and Stockholder agree as
follows:

1. Stockholder intends to have Londonderry market and sell the shares of Stock to a
third person for \$_____,
but Stockholder understands that said price is negotiable.

2. The Corporation agrees that it will not exercise its option to purchase the Stock and will market to transfer the Stock to a third party, provided that the Stockholder satisfies the terms and conditions set forth herein, and provided that the terms and conditions set forth in the Corporate By-laws and Occupancy Agreement have been fulfilled.

3. Stockholder understands and agrees that a transfer of Stock shall not be effective unless and until a written application has been delivered to the Corporation's Chief Executive Officer or Designee, and the transfer has been consented to in writing. Stockholder understands and agrees that the prospective purchaser will be required to complete such applications, forms and requirements of the Corporation, including but not limited to the Corporation's Application and Processing Fee Agreement, the Subscription Agreement, and the Occupancy Agreement, and that no transfer or issuance of Stock shall be effective until such conditions are met.

4. Stockholder shall be responsible for removing all personal effects from the Unit as soon as possible. Time is of the essence due to the time required to refurbish and market the Unit.

5. Stockholder has been provided with a copy of the Corporation's Refurbishing Procedures, a copy of which is attached hereto and the terms of which are incorporated by reference herein. The following repairs and improvements shall be made by the Corporation at the Stockholder's expense: _____

_____.
Stockholder has paid or will pay Corporation the sum of \$_____, which represents the estimated costs of the improvements that are the responsibility of the Stockholder as of the date of this Agreement. In the event that the above-described improvements exceed the estimate, Stockholder shall be responsible for paying the actual costs. To the extent that any additional repairs or improvements are necessary prior to Settlement (which are not anticipated as of the date of this Agreement), any such repairs and improvements shall also be the responsibility of the Stockholder. In accordance with the attached Refurbishing Procedures, the following improvements or repairs shall be paid for by the Corporation: _____

_____.
6. In accordance with the By-Laws, Stockholder shall be responsible for the payment to Londonderry of a Community Capital Reserve fee in the amount of six percent (6%) of the sales price, which shall be paid to Londonderry at Closing.

7. Stockholder shall be responsible for the monthly fee or carrying charge (less credits for meals) through settlement.

8. Settlement shall occur at a mutually agreeable time to the Stockholder, the Corporation and the prospective buyer.

IN WITNESS WHEREOF, the parties have executed and sealed this Agreement as of the date and year first above written.

WITNESS/ATTEST:

Retirement Community of Easton, Inc.

By

Stockholder Signature

Witness Signature

Witness Printed Name

Witness Address

Witness Phone Number

FORWARDING ADDRESS/CONTACT:

Name: _____

Street: _____

City: _____

State: _____ Zip code: _____

Phone: _____

Cell Phone: _____

Email: _____