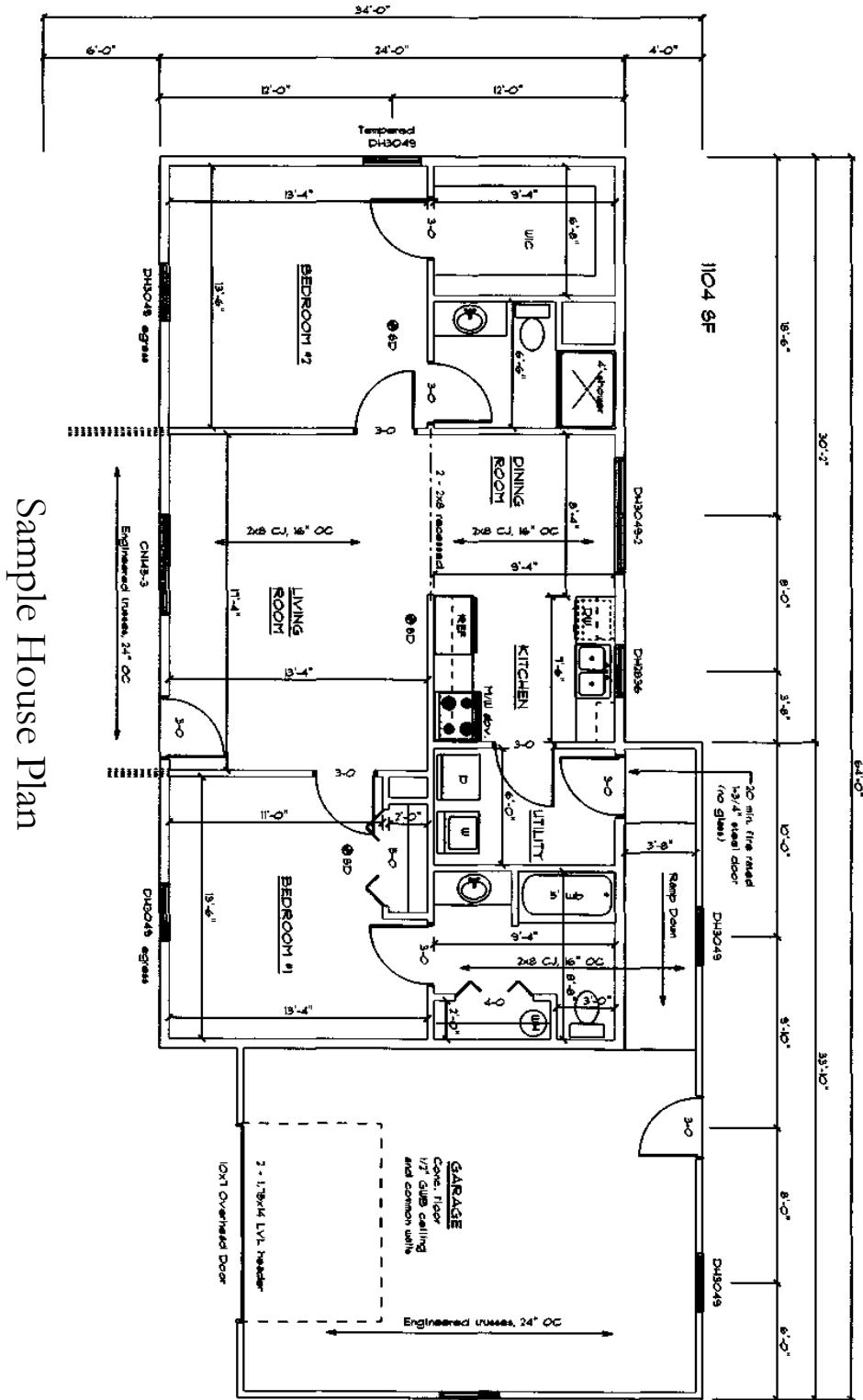


*Greenwood
Country
Retirement*



Affordable Retirement Living

12046 Sunset Lane
Greenwood DE 19950
Phone: 302-349-4114
Fax: 302-349-4684
E-mail: bekatroyer@aol.com



Thank you for your interest in our nursing home and retirement community. I would like to take a few minutes and tell you about our history and purpose and also provide you with some information on the cottages in our Retirement Community.

First, while the Country Rest Home, Inc. has been here since 1954 as a licensed Intermediate Care Nursing Home, Greenwood Country Retirement was not officially started until 1993. As we became aware of the need for retirement living, we soon discovered that the cost in many retirement communities is significantly higher than most of our elderly could afford or were willing to invest. We purposed to be an alternative to the more established places, and to provide a community that would be cost effective, personal, and ministry focused.

From the beginning we have attempted to work with people on an individual basis, trying to be sensitive to the level of care that is needed as well as their long-term financial picture. Our cottages have a variety of designs, but usually have 1300-1500 square feet with two bedrooms and two full baths. Most of our cottages have attached garages and are wheelchair accessible and handicap friendly.

We have worked with a variety of financial arrangements, but the standard method calls for a life-lease that depreciates at 1% per month for 50 months and then depreciates 2% a year. For new houses or cottages, the typical life-lease is \$100 per square foot. That means if you wanted a house with 1100 square feet of living space, the up-front cost would be \$110,000.00. The monthly cost is \$400.00 - \$450.00 per month and would include utilities, insurance, property taxes, landscape and lawn upkeep, etc. A sample contract is on the following page.

We provide a wide range of care in the homes. We have staff that will deliver three meals a day, give minimal assistance with daily care needs and medicine supervision, as well as emergency assistance when needed. We have a med-alert system and staff on call 24-hours a day. The price mentioned above does not cover nursing care in the home.

The decision to move into a retirement community or to change living arrangements never seems to be an easy one. We are excited about our community and what it has to offer but we realize it will not work for everyone. We would, however, welcome an opportunity for you to stop by and visit our community and see if it might be right for you.

Whatever decision you make, we wish you God's best blessings as you work through this time and decision in your life. If you have any further questions or would like to arrange a visit, please feel free to call us at (302)349-4114.

Mark Foder, Jr. - Owner

SAMPLE CONTRACT

AGREEMENT AND TERMS WITH AND GREENWOOD COUNTRY RETIREMENT, INC.

This agreement is in letter form, and will be an attempt to put into writing the things we have discussed and agreed on together up to this point. I will attempt to cover the key areas included in the price and terms of this "life-lease." Please feel free to look it over and get any legal input or changes that you may think is necessary. It is my goal to be easy to work with, and I will do my best to make it easy for you as different issues come up that need to be worked through. It takes a lot of trust on your part to make this kind of an investment, and it is my goal to be worthy of that trust. Once again, we look to the Lord for his blessing on our relationship and this "journey" we are taking together.

We have agreed to a "life-lease" price of \$_____ for a ____ bedroom house that has_____ square feet plus garage. The \$_____ will be depreciated at **1%** per month for **50** months but not less than **12** months and then depreciates at 2% per year after the first 50 months. beginning with your occupancy of the house There will also be a _____ monthly fee to cover the costs of utilities, taxes, insurance, and maintenance on the building and grounds. (However, the insurance for the contents of the building will be your responsibility.)

The "life-lease" will be in effect as long as you are able to stay by yourself in your home, or are able to continue to provide for you care needs in the home. We are not responsible for nursing care or to have someone with you to provide for your daily needs. We will be as helpful as possible should you need assistance, and you are invited to purchase your meals from the nursing home. Current prices are **\$3** for noon meals and **\$2** for breakfast and supper. If you have other needs, such as housecleaning and transportation, we will work through those costs as they arise.

You have invested \$ _____ to initiate this "life-lease". Any unpaid amount on the life-lease will be charged a **½%** monthly interest. (Equals **6%** per year.) Depreciation on the "life-lease" would begin when you moved into the house, and would be based on the full "life-lease" amount even if you had not completed paying the full amount.

Any non-depreciated amount of this "life-lease" would be refunded without interest within one year from termination of this agreement. Termination date will be thirty days from a written notice. Also, if a new "life-lease" is sold in less than one year, the non-depreciated amount is due at the point of payment of the new "life-lease". (Within one year or when a new "life-lease" is sold, whichever comes first.)

We realize there may be other questions that come up as we go along. Please feel free to bring them up as is necessary, and let me know of any changes that should be made in this written agreement. Again, I encourage you to have someone look at this agreement from a legal perspective, so they can ask any other questions they may have and which may come up later. I am looking forward to working together with you.