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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
	:	
IN RE:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), et al.,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	Jointly Administered
	:	
-----X	:	

**NOTICE OF FILING OF PURCHASE AND SALE
AGREEMENT RELATING TO SUNRISE SALE MOTION**

PLEASE TAKE NOTICE that on December 4, 2012, the above-captioned debtors and debtors in possession (the “**Debtors**”) filed a *Motion For An Order Authorizing The Debtors To Grant Approvals And Consents in Connection With Sale By Non-Debtor Subsidiary* (the “**Motion**”), on which a hearing will take place before the Honorable Sean H. Lane, United States Bankruptcy Judge, in Room 701 of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004-1408 on **December 18, 2012 at 11:00 a.m.** (prevailing U.S. Eastern Time).

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file this purchase and sale agreement attached hereto as *Exhibit A*, which sets for the final terms of the transaction described in the Motion.

Dated: New York, New York
December 14, 2012

Respectfully submitted,

/s/ Craig H. Millet
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ATTORNEYS FOR THE DEBTORS AND
DEBTORS IN POSSESSION

EXHIBIT A

DATED DECEMBER 2012

ASSISTED LIVING FIRST EURO INVESTMENTS LIMITED

AND

HCN UK INVESTMENTS LIMITED

PURCHASE AND SALE AGREEMENT

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THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is dated as of the ____ day of December, 2012, by and between

- (1) **Assisted Living First Euro Investments Limited**, a Cayman Islands corporation (“**Seller**”); and
- (2) **HCN UK Investments Limited**, a company incorporated in Jersey with registration number 111328 and registered office address at 26 New Street, St Helier, Jersey JE2 3RA, Channel Islands (“**Purchaser**”).

Certain capitalized terms used herein are defined in Clause 1.1.

RECITALS:

- (A) Seller and Sunrise Senior Living International Limited Partnership, a Jersey limited partnership (“**Sunrise**”), are the limited partners of Sunrise First Euro Properties LP, a Jersey limited partnership (the “**LP**”), in which Seller owns an eighty percent (80%) limited partnership interest and Sunrise owns a twenty percent (20%) limited partnership interest.
- (B) Seller and Sunrise are the sole holders of shares in Sunrise First Euro Properties GP Limited, a Jersey company (the “**GP**”), in which Seller owns an eighty percent (80%) interest and Sunrise owns a twenty percent (20%) interest. GP is the general partner of LP. The LP and GP are collectively referred to herein as the “**Joint Venture**”. Seller’s interests in the LP and GP are collectively referred to herein as “**Seller’s Interest**”.
- (C) The LP is the sole share holder of Sunrise First Euro Holdings (Jersey) Ltd. (“**Holdco I**”) and Sunrise Jersey Holdings IV, Ltd. (“**Holdco IV**”). Holdco I is the sole share holder of certain entities (“**Holdco I Entities**”). Holdco IV is the sole share holder of Sunrise Jersey Holdings III, Ltd. (“**Holdco III**”). Holdco III is the sole share holder of Sunrise Jersey Holdings II, Ltd. (“**Holdco II**”). Holdco II is the sole share holder of certain entities (“**Holdco II Entities**” and collectively with Holdco I, Holdco II, Holdco III, Holdco IV and the Holdco I Entities, the “**Holdco Entities**”). The LP’s direct or indirect interests in Holdco I, Holdco II, Holdco III, Holdco IV, the Holdco I Entities and the Holdco II Entities are collectively referred to herein as the “**Holdco Interests**”.
- (D) LP is governed by that certain Amended and Restated Limited Partnership Agreement dated as of December 30, 2005 (as amended, the “**LP Agreement**”). GP is governed by that certain Amended and Restated Shareholders’ Agreement dated as of December 30, 2005 (the “**GP Agreement**” and together with the LP Agreement, (as the same may be amended and restated from time to time) the “**JV Agreement**”).
- (E) At Closing, Purchaser intends to purchase Seller’s Interest and Seller has agreed to sell Seller’s Interest to Purchaser pursuant to the terms and conditions set forth herein, and upon receipt of the Purchase Price, Seller has agreed to withdraw from the Joint Venture pursuant to the terms and conditions set forth herein.

Accordingly, the parties hereto agree as follows:

1. INTERPRETATION

1.1 Defined Terms

As used herein, the following terms shall have the meanings indicated:

Affiliate means in relation to a company, a company which is, on or after the date of this Agreement, its subsidiary undertaking or parent undertaking, or a subsidiary undertaking of such parent undertaking.

Bankruptcy Case means the cases on March 19, 2012, where (i) Arcapita Bank B.S.C.(c); (ii) Arcapita Investment Holdings Limited; (iii) Arcapita LT Holdings Limited; (iv) Windturbine Holdings Limited; (v) AEID II Holdings Limited; and (vi) Railinvest Holdings Limited (collectively, the “**Initial Debtors**”) commenced chapter 11 bankruptcy cases in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), and on April 30, 2012 where Falcon Gas Storage Company, Inc. (together with the Initial Debtors, the “**Debtors**”) filed a chapter 11 petition in the Bankruptcy Court, all of which chapter 11 cases are being jointly administered as In re Arcapita Bank B.S.C.(c) et al., Case No. 12-11076.

Business Day means any day, other than a Saturday, a Sunday or a day on which banks in New York City, USA, London, UK or Jersey are required or authorised to close.

Charter Documents means (i) with respect to any Person which is a body corporate, the certificate of incorporation and memorandum and articles of association of such Person; (ii) with respect to any Person which is a limited partnership, the certificate of incorporation or registration of the limited partnership, the declaration of limited partnership pursuant to Article 4 of the Limited Partnership (Jersey) Law 1994 and the limited partnership agreement of such Person; and (iii) with respect to any Jersey body corporate or limited partnership, any consent issued pursuant to the Control of Borrowing (Jersey) Order 1958, in each case as such documents are amended from time to time.

Contract Date means the date of this Agreement, as set forth in the introductory paragraph.

Documents means this Agreement and all Exhibits hereto, and each other agreement, certificate or instrument delivered pursuant to this Agreement.

Economic Sanctions Laws means any economic or financial sanctions administered by OFAC, the U.S. State Department, any other agency of the U.S. government, the United Nations, the European Union or any member state thereof, or any other national economic sanctions authority.

Existing Owner Financing means the existing mortgage financing obtained by the Joint Venture and its Group (including all accrued but unpaid interest and any redemption or other penalties).

Group means, in relation to a company, (i) that company’s subsidiaries; (ii) that company’s subsidiary undertakings; (iii) any company of which that company is a direct or indirect subsidiary; (iv) any subsidiary undertaking or parent undertaking of that company; (v) any direct or indirect subsidiary of its holding company; and (vi) any subsidiary undertaking of that company’s parent undertaking (each such company or

undertaking being a member of the Group).

Governmental Entity means any governmental authority, agency, commission, board or public authority, including, without limitation, the Bankruptcy Court.

Liabilities means obligations or commitments of any nature whatsoever, whether direct or indirect, matured or unmatured, fixed or unfixed, known or unknown, accrued, asserted or unasserted, choate or inchoate, liquidated or unliquidated, secured or unsecured, absolute, contingent or otherwise, including any indebtedness or guaranty.

Lien means any mortgage, deed of trust, pledge, hypothecation, title defect, right of first refusal, security or other adverse interest, voting trust agreement, community property interest, encumbrance, claim, option, lien, lease or charge of any kind, whether voluntarily incurred or arising by operation of law or otherwise, affecting any assets or property, including any agreement to give or grant any of the foregoing, any conditional sale or other title retention agreement, and the filing of or agreement to give or register any financing statement with respect to any assets or property under the law of any relevant jurisdiction.

Material Adverse Effect means any change, event, development or effect that individually or in the aggregate has a material adverse effect on (i) (with respect to the warranties given by the Seller only) the assets, financial condition or results of operations of the Joint Venture and Holdco Entities in the aggregate; or (ii) the ability of the parties to consummate the transactions contemplated by this Agreement, in either case other than any change or effect arising out of or in connection with (1) general economic conditions (including general developments of capital markets); (2) changes in laws or interpretations thereof; (3) the execution or consummation of this Agreement; or (4) (with respect to the warranties given by the Seller only) any changes to the structure or business of LP or GP or any member of their respective Groups effected by any transaction, action or measure contemplated by or in this Agreement or by or at the written request of the Purchaser.

Merger means the transactions contemplated by the Agreement and Plan of Merger (the “**Merger Agreement**”), dated as of August 21, 2012, by and among Sunrise Senior Living, Inc., Brewer Holdco, Inc., Brewer Holdco Sub, Inc., Health Care REIT, Inc. and Red Fox, Inc.

Party means Seller or Purchaser as the case may be and **Parties** means both Seller and Purchaser.

Permitted Liens means the security related directly to and securing the Existing Owner Financing as set out in schedule 1

Person means any individual, partnership, corporation, limited liability company, trust or other legal entity.

Purchase Price means an amount equal to £65,000,000.00. The Purchase Price received by Seller at the Closing shall be adjusted, as necessary, to account for closing costs, as set forth in Clause 10.3.

Sanctioned Territory means any country or other territory subject to general export,

import, financial or investment embargo under the Economic Sanctions Laws, which countries, as of the date hereof, include Cuba, Iran, Sudan and Syria.

Specially Designated National or Blocked Person means (i) A person or entity designated by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“**OFAC**”) from time to time as a “specially designated national or blocked person” or similar status; (ii) a person or entity described in Clause 1 of U.S. Executive Order 13224, issued on September 23, 2001 (the “**Executive Order**”); (iii) a person or entity otherwise identified by Governmental Entity or legal authority as a person with whom a United States Person is prohibited from transacting business or on any list of targeted persons issued under the Economic Sanctions Laws of any other country; (iv) a person or entity that is, or is part of, a government of a Sanctioned Territory; (v) a person or entity owned or controlled by, or acting on behalf of, any of the foregoing; (vi) a person or entity located within a Sanctioned Territory; or (vii) a person or entity otherwise targeted under any Economic Sanctions Law. As of the date hereof, a list of such designations and the text of the Executive Order are published under the internet website address www.ustreas.gov/offices/enforcement/ofac.

United States Person means (i) any individual or business entity, regardless of location, that is a resident of the United States; (ii) any individual or business entity physically located within the United States; (iii) any business entity organised under the laws of the United States or of any state, territory, possession, or district thereof; and (iv) any business entity, wheresoever organised or doing business, which is owned or controlled by an individual or business entity specified in (i) or (iii) above.

1.2 Additional Defined Terms

As used herein, the following terms shall have the meanings defined in the recitals or clauses indicated below:

Agreement	Preamble
Bankruptcy Appeal	Clause 9.1(d)(d)
Claim	Clause 7.3.1
Closing	Clause 10.1
Closing Date	Clause 3.2
Closing Statement	Clause 10.2(a)(iii)
Confidential Information	Clause 8.1.3(a)
Consent and Mutual Release	Clause 10.2(a)(v)
GP	Recital (B)
GP Agreement	Recital (D)
Holdco Entities	Recital (C)

Holdco I	Recital (C)
Holdco I Entities	Recital (C)
Holdco II	Recital (C)
Holdco II Entities	Recital (C)
Holdco III	Recital (C)
Holdco IV	Recital (C)
Holdco Interests	Recital (C)
Joint Venture	Recital (B)
LP	Recital (A)
LP Agreement	Recital (D)
Purchaser	Preamble
Seller	Preamble
Seller's Interest	Recital (B)
Seller's Transfer Rights	Clause 8.3.1(b)
Sunrise	Recital (A)
JV Agreement	Recital (D)

1.3 Additional Interpretation

- 1.3.1 General words shall not be given a restrictive meaning by reason of them being preceded or followed by specific words indicating a particular type, class or category.
- 1.3.2 The words "**include**" and "**including**" shall mean include without limitation and including without limitation.

2. AGREEMENT TO SELL AND PURCHASE SELLER'S INTEREST

2.1 Sale of Seller's Interest

Upon and subject to the terms and conditions provided herein, in consideration of the payment of the Purchase Price to Seller and subject to the satisfaction or, where applicable, the waiver of the conditions in Clause 9, the Seller hereby agrees to sell to Purchaser and Purchaser agrees to buy, the full legal and beneficial interest in the Seller's Interest. The Purchaser shall not be obliged to complete the purchase of any of the Seller's Interest unless the Seller shall, at the same time, complete the sale of all of the Seller's Interest.

3. TITLE TO SELLER'S INTEREST

3.1 Title to Interests

The Seller shall cause to be released at or prior to Closing all Liens (other than the Permitted Liens) encumbering Seller's Interest, other than as may be existing pursuant to the JV Agreement.

3.2 Satisfaction of Conditions Precedent

The Closing shall take place, as provided in Clause 10.1 immediately following the signing of this Agreement ("Closing Date").

4. WARRANTIES BY THE PURCHASER

The Purchaser warrants to Seller as follows:

4.1 Valid and Due Establishment and Corporate Authority

Purchaser is a limited company, duly and validly incorporated under the laws of Jersey. Purchaser has all requisite power and authority to own and operate its assets and carry on its business.

4.2 Authorisation and Binding Effect of Documents

4.2.1 Purchaser has all requisite power and authority to enter into this Agreement and shall have all requisite power and authority to enter into the other Documents to which Purchaser is to be a party and to consummate the transactions contemplated by this Agreement and such other Documents.

4.2.2 The execution and delivery of this Agreement by Purchaser and the consummation by Purchaser of the transactions contemplated hereby, on the terms and subject to the conditions herein, has been duly authorised by all necessary action on the part of Purchaser and Purchaser's equity holders.

4.2.3 This Agreement has been, and each of the other Documents to which Purchaser is to be a party will be, duly executed and delivered by Purchaser at or prior to Closing.

4.2.4 This Agreement constitutes (and each of the other Documents to which Purchaser is to be a party, when executed and delivered, will constitute) the valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganisation, moratorium and other similar laws affecting the rights of creditors generally and to the exercise of judicial discretion in accordance with general principles of equity, whether applied by a court of law or of equity.

4.3 Absence of Conflicts

The execution, delivery and performance by Purchaser of this Agreement and the other Documents to which Purchaser is to be a party, and consummation by Purchaser of the transactions contemplated hereby and thereby, do not and will not: (i) conflict with or result in any breach of any of the terms, conditions or provisions; (ii) constitute a default; (iii) result in a violation; or (iv) give any third party the right to modify, terminate or accelerate any obligation under the provisions of or under:

- (1) the Charter Documents of Purchaser;

- (2) any law, regulation, judgment, rule, order or decree to which Purchaser is subject; or
- (3) any indenture, mortgage, lease, loan agreement or other agreement or instrument to which Purchaser is subject,

which in any event would have a Material Adverse Effect on the ability of the Purchaser to consummate the transactions contemplated by this Agreement.

4.4 Consents

Except for such reports and filings that an Affiliate of Purchaser may be required to make with:

- (a) the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended; or
- (b) any other stock exchange or listing authority,

the execution, delivery and performance by Purchaser of this Agreement and the other Documents to which Purchaser is to be a party do not require any order, permission, consent, approval, authorisation, registration or validation of, or exemption, clearance or other action by, or notice or declaration to, or filing with, any Governmental Entity or the consent, waiver or approval of any other Person which has not been obtained and is currently in full force and effect.

4.5 Purchase for Investment.

Purchaser is purchasing the Seller's Interest for its own account for investment and not with a current intention of resale or distribution in any transaction that would be in violation of the securities laws of the United States of America or any state thereof.

4.6 Permits

Purchaser has all licenses, franchises, permits and authorizations of any Governmental Entity as are necessary for the lawful conduct of the business of Purchaser and for the consummation of the transactions contemplated hereby, save where the absence of which would not have a Material Adverse Effect.

4.7 Broker's or Finder's Fees

No agent, broker, investment banker or other Person acting on behalf of or under the authority of Purchaser is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from Seller in connection with the transactions contemplated by this Agreement.

4.8 Litigation

As of the date hereof, there are no actions, suits, proceedings or investigations pending or, to the knowledge of Purchaser, threatened against Purchaser, or any of its Affiliates, that would have a Material Adverse Effect.

5. INDEPENDENT INVESTIGATION

Without limiting any of the warranties, undertakings and agreements of the Seller set forth in this Agreement, Purchaser hereby acknowledges and affirms that it has conducted and

completed its own investigation, analysis and evaluation of the GP and LP and their respective Group members and facilities, that it has made all such reviews and inspections of the business, assets, results of operations, condition (financial and otherwise) and prospects of such entities as it has deemed necessary or appropriate, that it has had the opportunity to request all information it has deemed relevant to the foregoing from the Seller and that in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby it has relied solely on (i) its own investigation, analysis and evaluation; and (ii) the warranties, undertakings and agreements of the Seller contained in this Agreement.

6. WARRANTIES BY THE SELLER

The Seller warrants to the Purchaser as follows:

6.1 Organisation and Good Standing and Entity Authorisation

Seller is a corporation, duly incorporated, validly existing and in good standing under the laws of the Cayman Islands. Seller has all requisite corporate power to own, operate and lease its properties and carry on its business.

6.2 Authorisation and Binding Effect of Documents

6.2.1 Seller has all requisite power and authority to enter into this Agreement and, at Closing, shall have all requisite power and authority to enter into the other Documents to which it is to be a party and to consummate the transactions contemplated by this Agreement and such other Documents.

6.2.2 The execution and delivery of this Agreement by Seller and the consummation by Seller of the transactions contemplated hereby, on the terms and subject to the conditions herein, have been duly authorised by all necessary action on the part of Seller and Seller's equity holders.

6.2.3 This Agreement has been, and each of the other Documents to which Seller is to be a party will be, duly executed and delivered by Seller at or prior to Closing. This Agreement constitutes (and each of the other Documents to which Seller is to be a party, when executed and delivered, will constitute) the valid and binding obligation of Seller enforceable against Seller in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganisation, moratorium and other similar laws affecting the rights of creditors generally and to the exercise of judicial discretion in accordance with general principles of equity, whether applied by a court of law or of equity.

6.3 Absence of Conflicts

The execution, delivery and performance by Seller of this Agreement and the other Documents to which Seller is to be a party, and consummation by Seller of the transactions contemplated hereby and thereby, do not and will not (i) conflict with or result in any breach of any of the terms, conditions or provisions; (ii) constitute a default; (iii) result in a violation; or (iv) give any third party the right to modify, terminate or accelerate any obligation under the provisions of or under:

- (1) the Charter Documents of the Seller;
- (2) any law, regulation, judgment, rule, order or decree to which the Seller is subject; or

- (3) any indenture, mortgage, lease, loan agreement or other agreement or instrument by which Seller is bound,

which in any event would have a Material Adverse Effect on the ability of the Seller to consummate the transactions contemplated by this Agreement.

6.4 Consents

The execution, delivery and performance by Seller of this Agreement and the other Documents, and consummation by Seller of the transactions contemplated hereby and thereby, do not and will not require the authorisation, consent, approval, exemption, clearance, order, permission, license, registration or validation of, or exemption by, or other action by or notice or declaration to, or filing with, any court or Governmental Entity, or the consent, waiver or approval of any other Person (other than the Bankruptcy Court, Sunrise, the Joint Venture and the holder of the Existing Owner Financing) which has not been obtained and is currently in full force and effect.

6.5 Broker's or Finder's Fees

No agent, broker, investment banker, or other Person acting on behalf of or under the authority of Seller is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from Purchaser in connection with the transactions contemplated by this Agreement.

6.6 Specially Designated National or Blocked Person

Based solely on publicly-available information or as otherwise disclosed to Seller, neither Seller, nor any of its shareholders, directors or officers, is a Specially Designated National or Blocked Person.

6.7 Ownership of Seller's Interest

6.7.1 Seller is the sole legal and beneficial owner of Seller's Interest. Seller's Interest and all its direct and indirect interests in the Holdco Entities and their respective businesses and assets are free and clear of all Liens (other than the Permitted Liens) encumbering such interests, and Seller has good and marketable title to Seller's Interest (subject to applicable securities laws and the JV Agreement).

6.7.2 There is no restriction or limitation on Seller's right to sell Seller's Interest as contemplated by this Agreement, except as set forth in the JV Agreement. At Closing, Seller will transfer to Purchaser Seller's Interest, free and clear of all Liens (other than the Permitted Liens) and together with all rights of whatever nature attaching to it, subject to the terms of the JV Agreement.

6.7.3 The shares in the GP and the partnership interests in the LP, in each case forming the Seller's Interest are all fully paid.

6.8 Litigation

As of the date hereof, there are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against the Seller in relation to the Seller's Interests that would have a Material Adverse Effect.

7. NO OTHER WARRANTIES

7.1 Except for the warranties of the Seller specifically contained in Clause 6 of this Agreement, neither the Seller nor any other person, makes any representation or warranty of any kind whatsoever, express or implied, with respect to the transactions contemplated hereby or with respect to the GP or the LP or any of their respective Group members, the facilities or the business, assets or condition (financial or otherwise) of, or any other matter involving, any such entities. In addition, none of the Seller or any other person makes any representation or warranty with respect to any information, documents or material made available to the Purchaser in connection with any management presentations or due diligence materials, or in connection with any other matter (including, without limitation, the provision of any business or financial estimates and projections and other forecasts and plans (including the reasonableness of the assumptions underlying such estimates and projections and forecasts)).

7.2 Except for the warranties of the Purchaser specifically contained in Clause 4 of this Agreement, neither the Purchaser nor any other person, makes any representation or warranty of any kind whatsoever, express or implied, with respect to the transactions contemplated hereby or with respect to the Purchaser or any of its Group members.

7.3 Exclusions

7.3.1 Neither the Seller nor the Purchaser shall be liable in respect of (i) any claim made by the other pursuant to or in connection with this Agreement (“**Claim**”) to the extent that the matter or circumstance giving rise to the claim is fairly set forth in this Agreement; or (ii) any Claim if and to the extent that it relates to a liability which is contingent or not capable of being quantified unless and until the liability ceases to be contingent or becomes capable of being quantified.

7.3.2 Neither the Seller nor the Purchaser shall have any liability for any loss of business or profits, or any indirect, special or consequential loss or any punitive or aggravated damages, arising out of any matter or circumstance giving rise to a Claim.

7.4 Reduction in Purchase Price

Any payment made by Seller in respect of a Claim shall, to the maximum extent possible, be deemed to be a reduction in the consideration received by the Seller for the Seller’s Interest under this Agreement.

7.5 Duty to mitigate

Nothing in this Agreement shall be deemed to relieve Purchaser or the Seller (as the case may be) from any duty under applicable law to mitigate any loss or damage suffered or incurred by it as a result of any of the warranties of Seller specified in Clause 6 or warranties of Purchaser specified in Clause 4 being untrue or inaccurate.

8. UNDERTAKINGS

8.1 Announcements and Confidentiality

8.1.1 Except as provided in Clause 8.1.2, neither Party may make or send a public announcement, communication or circular concerning the transactions referred to in this

Agreement or in relation to its provisions unless it has first obtained the other Party's prior written consent (not to be unreasonably withheld).

- 8.1.2 The restrictions in Clause 8.1.1 shall not apply to a public announcement, communication or circular which is required by:
- (a) the rules of a relevant and recognized stock exchange or regulatory or governmental body to which the relevant Party submits, whether or not the requirement for information has the force of law; or
 - (b) any applicable laws or pursuant to any court of competent jurisdiction, provided that the Party proposing to make or send it has if practicable and lawful first consulted and taken into account the reasonable requirements of the other Party.
- 8.1.3 Each Party shall at all times:
- (a) use its reasonable endeavours to keep all data or information (whether technical, commercial or financial) acquired under or pursuant to this Agreement (Confidential Information) strictly confidential and shall not disclose any Confidential Information to any other person; and
 - (b) not use any data or information referred to in Clause 8.1.3(a) above for any purpose other than in relation to the proper performance of its obligations and exercise of its rights under this Agreement.
- 8.1.4 The provisions of Clause 8.1 shall not apply to:
- (a) any Confidential Information in the public domain otherwise than by breach of this Agreement;
 - (b) Confidential Information in the possession of a Party and which Confidential Information was not disclosed to it by or on behalf of the other Party and which was not obtained under any obligation of confidentiality; and
 - (c) Confidential Information obtained from a third party who is free to disclose it, and which was not obtained under any obligation of confidentiality.
- 8.1.5 Notwithstanding anything in this Clause 8.1 to the contrary, each Party shall be entitled to disclose any Confidential Information without the prior written consent of the other Party if such disclosure is made in good faith:
- (a) to any Affiliate of such Party or any investors in such Party or their Affiliates, having made it aware of the requirements of this Clause 8.1; or
 - (b) to any outside consultants or advisers engaged by or on behalf of such Party and acting in that capacity, having made them aware of the requirements of this Clause 8.1; or
 - (c) to the extent required by the rules of a relevant and recognised stock exchange or regulatory or governmental body to which the relevant Party submits, whether or not the requirement for information has the force of law; or
 - (d) to the extent required by any applicable laws or pursuant to an order of any court of competent jurisdiction; or
 - (e) to any insurer under a policy of insurance; or

- (f) and is reasonably required to enforce any provision of this Agreement or any other agreement to which the Party or any member of its Group is a party; or
- (g) to any tax authority to the extent reasonably required for the purposes of the tax affairs of the Party or any of its Affiliates;
- (h) any prospective or existing lenders, having made it aware of the requirements of this Clause 8.1;
- (i) any party or entity that needs to provide its consent with respect to the transactions contemplated by this Agreement
- (j) the Bankruptcy Court, and other relevant parties in connection with the Bankruptcy Case; or
- (k) to directors, employees and officers of such Party having made them aware of the requirements of this Clause 8.1.

8.1.6 The restrictions contained in Clause 8.1 shall continue to apply after the date of this Agreement without limit in time.

8.2 Commercially Reasonable Endeavours

Subject to the terms and conditions of this Agreement, each party will use its commercially reasonable endeavours to take all action and to do all things necessary, proper or advisable to satisfy any condition hereunder in its power to satisfy and for which it is responsible for the satisfaction of, and to consummate and make effective as soon as practicable the transactions contemplated by this Agreement, provided that except as otherwise provided in this Agreement in no event shall a party be required to pay more than a de minimus amount to any third party in connection with the exercise of such commercially reasonable endeavours.

8.3 Exclusivity During Contract Period; Seller Agreements

8.3.1 Until the earlier of the Closing and the termination of this Agreement, none of Seller, Purchaser, or their respective Affiliates, agents, brokers or representatives shall:

- (a) directly or indirectly, offer to, negotiate with, engage in discussions with, or provide information to, any other party with respect to a sale, joint venture, syndication or other disposition, transfer or conveyance of Seller's Interest, or any merger, sale of substantial assets or similar transaction involving the Joint Venture or any of the Holdco Entities; and/or
- (b) exercise any transfer rights, sale rights, purchase option, buy-sell rights, rights of first offer, put rights or other similar rights pursuant to the JV Agreement ("**Seller's Transfer Rights**").

8.3.2 Seller agrees that the execution of this Agreement confirms Seller's consent to the Merger.

8.3.3 Seller further agrees that the execution of this Agreement serves as a waiver by Seller of any of Seller's Transfer Rights that may be triggered by the Merger, which waiver shall remain in effect unless and until this Agreement is terminated by Seller under Clause 11.2 of this Agreement.

8.4 Preserved Information

- 8.4.1 Purchaser shall, and shall procure that the Joint Venture and its Group shall, preserve all documents, records, correspondence, accounts and other information related to the Joint Venture and its Group (the “**Preserved Information**”) for a period of five years from the date hereof.
- 8.4.2 Purchaser shall allow, and shall procure that the Joint Venture and its Group will allow, Seller, and its financial, accounting, legal or other advisers reasonable access (during normal business hours) to the Preserved Information on the provision of reasonable notice to Purchaser, including the right to make copies (at Seller’s expense), to the extent reasonably required by Seller for the purposes of its filing, tax, reporting, audit and compliance obligations to comply with any applicable law or regulation to which Seller is subject, subject to Seller agreeing in such form as Purchaser may reasonably require to keep all such information confidential.

8.5 Cooperation

- 8.5.1 Seller shall cooperate in good faith with Purchaser and Sunrise to make the tax elections concurrent with the Closing reasonably requested by Purchaser and Sunrise with respect to the Joint Venture and certain of the Holdco Entities, including authorizing Sunrise on behalf of the Joint Venture to execute Forms 8832 on behalf of such entities to elect partnership or disregarded entity status; provided, that:
- (a) such actions do not require the consent of the holder of the Existing Owner Financing; and
 - (b) in no event will Seller be negatively impacted economically by such actions or become subject to additional Liabilities beyond what is contemplated by this Agreement as a result of such actions.
- 8.5.2 Purchaser will pay all reasonable costs, including legal fees, incurred by Seller and its Affiliates in connection with any such actions.
- 8.5.3 Purchaser hereby agrees to indemnify and hold harmless Seller and its Affiliates and employees, directors and agents from and against any and all costs, claims, demands, liabilities, expenses, damages or losses, and all interest, penalties and legal and other professional costs and expenses due to or arising out of or relating to any actions or omissions of Seller that occur in the course of Seller adhering to, observing, performing and being bound by Clause 8.5.1 save to the extent that any such costs, claims, demands, liabilities, expenses, damages or losses, interest, penalties and legal and other professional costs and expenses arise by reason of in connection with the fraud or wilful default of the Seller or any of its Affiliates or any of their respective employees, directors or agents.

8.6 No Claim

- 8.6.1 Purchaser has no rights against, nor will it bring any claim against, any employee, director, agent, officer or adviser of Seller or any of its Affiliates on whom it may have relied before agreeing to any term of, or entering into, this Agreement (“**Reliance Party**”). For the avoidance of doubt nothing in this Clause 8.6.1 shall operate so as to restrict or limit the Purchaser’s ability to bring a claim against Seller pursuant to this Agreement.
- 8.6.2 Clause 8.6.1 may be enforced by each Reliance Party under the Contracts (Rights of Third Parties) Act 1999. The consent of each Reliance Party is not required for any variation

(including any release or compromise in whole or part of any liability) or termination of Clause 8.6.1.

8.7 Assumption of obligations

- 8.7.1 Save as otherwise agreed between the Purchaser and the other parties to the JV Agreement (not being the Seller, and which changes shall not create any liability for the Seller or its Affiliates or their respective employees, directors or agents), with effect from and in respect of the period after Closing, Purchaser undertakes to Seller that it shall, to the extent required by the JV Agreement and any such other applicable agreement, adhere to, observe, perform and be bound by all of the provisions of the JV Agreement (and any other agreement relating to or contemplated by the Joint Venture) as a limited partner (in respect of the LP) and a holder of shares (in respect of the GP).
- 8.7.2 Save as otherwise agreed between the Purchaser and the other parties to the JV Agreement (not being the Seller, and which changes shall not create any liability for the Seller or its Affiliates or their respective employees, directors or agents), Purchaser undertakes to Seller that, with effect from and in respect of the period after Closing, the JV Agreement (and any other agreement relating to or contemplated by the Joint Venture) shall, to the extent required by the JV Agreement and any such other applicable agreement, have full force and effect on it as if Purchaser were named therein as an original party and shall be read and construed to be binding on the Purchaser in all respects.
- 8.7.3 Purchaser hereby agrees to indemnify and hold harmless Seller and its Affiliates and their respective employees, directors and agents from and against any and all costs, claims, demands, liabilities, expenses, damages or losses and all interest, penalties and legal and other professional costs and expenses due to or arising out of Purchaser breaching or failing to adhere to with effect from and in respect of the period from Closing, observe, perform and be bound by its obligations under Clause 8.7.1.

9. CONDITIONS PRECEDENT TO THE OBLIGATION OF PURCHASER AND SELLER TO CLOSE

9.1 Conditions to Purchaser's Obligation to Close

The obligation of Purchaser to proceed to Closing is subject to the satisfaction of each of the following conditions, any of which may be waived, in whole or in part, in writing by Purchaser at or prior to Closing:

- (a) Seller shall have performed in all material respects all of its obligations under this Agreement which are required to be performed at or prior to Closing.
- (b) All warranties of Seller set forth in Clause 6 of this Agreement shall have been true and correct in all material respects as of the Closing Date.
- (c) Seller shall have executed and/or delivered all of the documents required to be delivered at Closing pursuant to Clause 10.2(a).
- (d) With respect to the Bankruptcy Case, entry by the Bankruptcy Court of an order in form and substance reasonably acceptable to Purchaser authorising the Debtors to execute such documents, provide such consents and take all other and further actions as are necessary or appropriate in order for the Debtors to authorise, approve, cause or direct Seller to enter into and consummate the transactions contemplated by this Agreement (the "**Bankruptcy Appeal**").

- (e) On or prior to Closing, all lender consents required under the documents evidencing the Existing Owner Financing shall have been obtained.

9.2 Conditions to Seller's Obligation to Close

The obligation of Seller to proceed to Closing is subject to the satisfaction of each of the following conditions, any of which may be waived, in whole or in part, in writing by Seller at or prior to Closing:

- (a) Purchaser shall have performed in all material respects its obligations under this Agreement which are required to be performed at or prior to Closing.
- (b) All warranties of Purchaser set forth in Clause 4 of this Agreement shall be true and correct in all material respects as of the Closing Date.
- (c) Purchaser shall have executed and delivered all of the documents required to be delivered at Closing pursuant to Clause 10.2(b).

10. CLOSING

10.1 Time and Place

Closing of Purchaser's acquisition of Seller's Interest pursuant to this Agreement (the "Closing") shall be completed at the offices of Sellers Counsel, King & Spalding International LLP, 125 Old Broad Street, London EC2N 1AR on the Closing Date.

10.2 Delivery of Documents at Closing

- (a) At Closing, Seller shall:
 - (i) Provide to Purchaser:
 - (1) a copy of the Charter Documents of Seller certified by a duly authorised officer of Seller; and
 - (2) such other evidence of the power and authority of Seller to consummate the transactions described in this Agreement as Purchaser may reasonably require.
 - (ii) Execute, cause to be acknowledged as appropriate and deliver to Purchaser duly executed transfers of all the Seller's Interest in favour of the Purchaser (as appropriate, in the form and to the extent required by the LP Agreement and the GP Agreement) together with any certificate(s) representing ownership of the Seller's Interest in the names of the Seller;
 - (iii) Arrange for each director of the GP and each of the Holdco Entities who, in each case, has been appointed by or on behalf of, or is a representative of, the Seller to retire from office and cooperate with the Purchaser in good faith in order to allow the appointment of any director designated by the Purchaser for the purpose of maintaining any minimum directorship (where applicable) in respect of each such company;
 - (iv) Execute, cause to be acknowledged as appropriate and deliver to Purchaser a closing statement or memorandum in a form reasonably acceptable to Purchaser and Seller (the "Closing Statement").

- (v) Execute and deliver the Consent and Mutual Release in the form attached hereto as Exhibit A (the “**Consent and Mutual Release**”).
 - (vi) Procure that a board meeting of the GP is held on Closing at which the board of directors of the GP approves the transfer of the Seller's Interests from the Seller to the Purchaser and approves the writing up of the register of members / limited partners (as appropriate).
- (b) At Closing the Purchaser shall:
- (i) Pay the Purchase Price by wire transfer of immediately available funds to an account designated by Seller and the other closing costs to be borne by Purchaser hereunder.
 - (ii) Execute, cause to be acknowledged as appropriate and deliver such additional documents as may be reasonably necessary or customary to consummate the transactions contemplated by this Agreement and that are consistent with this Agreement (and do not impose any additional Liabilities on Purchaser beyond what is contemplated by this Agreement).
 - (iii) Execute and deliver a deed of adherence (to the GP Agreement and the LP Agreement) in the form agreed by the Parties.
 - (iv) Execute and deliver, and cause Sunrise and Joint Venture to execute and deliver, the Consent and Mutual Release.
 - (v) Execute, and cause to be acknowledged, as appropriate, and deliver the Closing Statement.

10.3 Closing Costs; Funds at Closing

- 10.3.1 Except as otherwise specifically provided in this Agreement, Purchaser and Seller shall each, as appropriate, pay the fees and expenses of their own attorneys, accountants, financial advisors, investment bankers and employees.
- 10.3.2 Purchaser shall pay for any and all assumption, prepayment, defeasance or similar costs and fees in connection with the Existing Owner Financing, including the prepayment itself and any costs or fees in connection with consents from the holders of the Existing Owner Financing or other actions required in connection with the Existing Owner Financing with respect to the transactions contemplated by this Agreement. Such costs and fees shall include Seller's reasonable legal fees incurred in connection with such assumptions, prepayments or defeasances.
- 10.3.3 Each Holdco Entity will retain all cash, cash equivalents, securities and other funds held by any of the Joint Venture and Holdco Entities, all utility, security and other deposits, bank accounts, prepaid expenses and reserve accounts for capital expenditures, furniture, fixtures and equipment, real estate taxes, insurance premiums and working capital, whether or not such accounts are required under any existing management agreement with Sunrise Senior Living Limited or the Existing Owner Financing.

11. DEFAULT; TERMINATION

11.1 Purchaser's Remedies for Seller's Defaults

If Seller materially breaches any of its warranties hereunder, or defaults on any of its obligations hereunder in any material respect, and such default continues for ten (10) Business Days after written notice thereof from Purchaser to Seller specifying such default, including, without limitation, a breach of the obligation to sell Seller's Interest on the Closing Date, time being of the essence, Purchaser may, as Purchaser's sole remedy hereunder, by delivering notice in writing to Seller in the manner provide in this Agreement, either:

- (a) terminate this Agreement and the other Documents and declare it and them null and void (except for those obligations that expressly survive such termination);
- (b) seek enforcement of this Agreement by a decree of specific performance or injunctive relief requiring Seller to fulfil its obligations under this Agreement, including but not limited to the transfer of Seller's Interest; or
- (c) waive any such conditions or defaults and consummate the transactions contemplated by this Agreement and the Documents in the same manner as if there had been no conditions or defaults without any reduction in the Purchase Price and without any further claim against Seller.

11.2 Seller's Remedies for Purchaser's Defaults

If Purchaser materially breaches any of its warranties hereunder, or defaults on any of its obligations hereunder in any material respect, and such default continues for ten (10) Business Days after written notice thereof from Seller to Purchaser specifying such default, including, without limitation, a breach of the obligation to purchase Seller's Interest on the Closing Date, Seller may, as its sole remedy hereunder, by delivering notice in writing to Purchaser in the manner provided in this Agreement, either:

- (a) terminate this Agreement and the other Documents and declare it and them null and void (except for those obligations that expressly survive such termination);
- (b) seek enforcement of this Agreement by a decree of specific performance or injunctive relief requiring Purchaser to fulfil its obligations under this Agreement, including but not limited to the purchase of the Seller's Interest; or
- (c) waive any such conditions or defaults and consummate the transactions contemplated by this Agreement and the Documents in the same manner as if there had been no conditions or defaults without any reduction in the Purchase Price and without any further claim against Purchaser.

11.3 Termination

11.3.1 Notwithstanding anything in this Agreement to the contrary:

- (a) This Agreement may be terminated at any time by mutual written consent of Purchaser and Seller.
- (b) Purchaser may terminate this Agreement in accordance with Clause 11.1 and Seller may terminate this Agreement in accordance with Clause 11.2.
- (c) This Agreement may be terminated at any time by Purchaser or Seller if the Merger Agreement is terminated (and the Merger is not consummated).

11.3.2 Upon the termination of this Agreement, Purchaser and Seller shall have no further rights, obligations or Liabilities to the other party arising out of or resulting from this Agreement or the Documents, except for those items that expressly survive termination of this Agreement or the Documents. This Clause 11.3.2 and Clauses 8.1 (Announcements and Confidentiality) and 12.8 (Governing Law) and 12.9 (Jurisdiction) will survive any such termination.

12. MISCELLANEOUS

12.1 Further Actions

From time to time before, at and after the Closing, each party will execute and deliver such documents as reasonably requested by any other party in order more effectively to consummate the transactions contemplated hereby, provided that such documents do not impose additional Liabilities on such party.

12.2 Consents under JV Agreement

Seller acknowledges that the transactions contemplated hereunder may require the consent of Seller in accordance with the terms of the JV Agreement, and the execution and delivery by Seller of this Agreement shall evidence any such required consent of Seller.

12.3 Notices

All notices, demands or other communications given hereunder shall be in writing and shall be sufficiently given if delivered by courier (including overnight delivery service) or sent by registered or certified mail, first class, postage prepaid, or by electronic mail or facsimile (provided that an additional copy is delivered by one of the foregoing methods), addressed as follows:

(a) If to Seller, to:

Assisted Living First Euro Investments Limited

Attn.: Michael Casey

c/o Arcapita Inc.

75 Fourteenth Street, 27th Floor

Atlanta, Georgia 30309

USA

Facsimile No:

Email Address: mcasey@arcapita.com

with a copy to:

King & Spalding International LLP, 125 Old Broad Street, London EC2N 1AR

Attn.: Mark Thompson

Facsimile No: +44 207 551 7575

Email Address: mthompson@kslaw.com

(b) If to Purchaser, to:

c/o Health Care REIT, Inc.

4500 Dorr Street

Toledo, Ohio 43615

Attn.: Jeffrey H. Miller

Facsimile No: 419-247-2826

Email Address: jmillers@hcreit.com

with a copy to:

Shumaker, Loop & Kendrick, LLP

1000 Jackson Street

Toledo, Ohio 43604

Attn.: Gregory J. Shope

Facsimile No: 419-241-6894

Email Address: gshope@slk-law.com

or such other address as a party may from time to time notify the other party in writing (as provided above). Any such notice, demand or communication shall be deemed to have been given:

- (i) if so mailed, as of the close of the fifth Business Day following the date so mailed, (ii) if delivered by courier, on the date received; and
- (ii) if sent by electronic mail or facsimile, on the date transmitted if during normal business hours of the recipient, and otherwise on the next Business Day of the recipient.

12.4 Entire Agreement

This Agreement, the Exhibits and the other Documents contain the entire understanding among the parties with respect to the subject matter hereof and are intended to be a full integration of all prior or contemporaneous agreements, conditions or undertakings among the parties hereto. There are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, among the parties with respect to the subject matter hereof other than as set forth in this Agreement and the Exhibits and other Documents.

12.5 Not Construed Against Drafter

This Agreement has been negotiated and prepared by the parties and their respective counsel, and should any provision of this Agreement require judicial interpretation, the court interpreting or construing the provision shall not apply the rule of construction that a document is to be construed more strictly against one party.

12.6 Binding Effect; Benefits

Except as otherwise provided herein, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors or permitted assigns. Except to the extent specified herein, nothing in this Agreement, express or implied, shall

confer on any person other than the parties hereto and their respective successors or permitted assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement.

12.7 Assignment

Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any party without the prior written consent of the other parties, provided that Purchaser may assign all of its respective rights under this Agreement to an Affiliate, provided further that:

- (a) the warranties of Purchaser shall be true and correct in all material respects as applied to the applicable assignee (with such immaterial modifications required to make such warranties true as to such assignee);
- (b) Purchaser shall execute and deliver to Seller a written instrument in form and substance satisfactory to the parties, in their reasonable discretion, in which Purchaser and the assignee agree to be jointly and severally liable for performance of all of the applicable assignee's obligations under this Agreement; and
- (c) Purchaser shall remain fully liable for its obligations under this Agreement.

12.8 Governing Law

This Agreement, the jurisdiction clause contained in it and all non-contractual obligations arising in any way whatsoever out of or in connection with this Agreement are governed by, construed and take effect in accordance with English law.

12.9 Jurisdiction

The courts of England have non-exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Agreement (including without limitation claims for set off or counterclaim) or the legal relationships established by this Agreement ("**Dispute**").

12.10 Service of process

A document which starts or is otherwise required to be served in connection with any legal action or proceedings relating to a Dispute ("**Process Documents**") may be served in the same way as notices in accordance with Clause 12.3. This sub-clause does not prevent a Process Document being served in another manner permitted by law.

12.11 Amendments and Waivers

This Agreement may not be amended except by written agreement between the Parties and no other purported amendment shall be effective. No term or provision of this Agreement may be waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom the enforcement of such amendment, waiver, discharge or termination is sought. Any waiver shall be effective only in accordance with its express terms and conditions.

12.12 Severability

Any provision of this Agreement which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating

the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect which renders any provision hereof unenforceable in any respect.

12.13 Third Party Rights

The parties do not intend that any terms of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement.

12.14 Headings

The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

12.15 References

All references in this Agreement to Clauses, Recitals and Preambles are to clauses, recitals and preambles contained in this Agreement unless a different document is expressly specified.

12.16 Exhibits

Unless otherwise specified herein, each Exhibit referred to in this Agreement is attached hereto, and each such Exhibit (other than Exhibits that are to be separately executed and delivered as Documents) is hereby incorporated by reference and made a part hereof as if fully set forth herein.

12.17 Attorneys' Fees

In the event any party brings an action to enforce or interpret any of the provisions of this Agreement, the "prevailing party" in such action shall, in addition to any other recovery, be entitled to its reasonable attorneys' fees and expenses arising from such action and any appeal or any bankruptcy action related thereto, whether or not such matter proceeds to court. For purposes of this Agreement, "prevailing party" shall mean, in the case of a Person asserting a claim, such Person is successful in obtaining substantially all of the relief sought, and in the case of a Person defending against or responding to a claim, such Person is successful in denying substantially all of the relief sought.

12.18 Execution, Facsimile and PDF Signatures

This Agreement may be executed in any number of counterparts each of which when executed or delivered is an original, but all counterparts together constitute the same document. It shall not be necessary that the signature of, or on behalf of, each Party appears in each counterpart, but it shall be sufficient that the signature of each Party appears on one or more of the counterparts. Signatures to this Agreement transmitted by facsimile or by electronic mail in PDF format shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver an execution original to this Agreement with its actual signature to the other parties, but a failure to do so shall not affect the enforceability of this Agreement, it being expressly agreed that each party to this Agreement shall be bound by its own facsimile signature or signature transmitted by electronic mail in PDF format and shall accept the facsimile signature or signature transmitted by electronic mail in PDF format of each other party to this Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first written above.

SELLER

ASSISTED LIVING FIRST EURO INVESTMENTS LIMITED

By:
Name:
Title:

PURCHASER

HCN UK INVESTMENTS LIMITED

By:
Name:
Title:

Exhibit A

Permitted Liens

(a) A debenture dated 30 December 2005 made between each of (1) Sunrise of Purley Limited, (2) Sunrise of Banstead Limited, (3) Sunrise Home Help Banstead Limited (4) Sunrise Home Help Purley Limited (5) Sunrise Operations Banstead Limited (6) Sunrise Operations Purley Limited (7) Sunrise Jersey Holdings II Limited (8) Sunrise Jersey Holdings IV Limited (9) Sunrise Jersey Holdings III Limited and (15) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(b) A debenture dated 21 May 2003 made between each of Sunrise First Euro Holdings (Jersey) Limited (formerly known as (1) Sunrise Assisted Living Holdings (Jersey) Limited (2) Elstree Properties Limited (3) Frognaal Properties Limited (4) V.W. Properties Limited (5) Sunrise Operations Elstree Limited (7) Sunrise Operations V.W. Limited (8) Sunrise Operations UK Limited (9) Sunrise of Elstree Limited (10) Sunrise at Frognaal House Limited (11) Sunrise Home Help Elstree Limited (12) Sunrise Home Help Services Limited (13) Sunrise Home Help Services V.W. Limited (14) Sunrise of Virginia Water Limited and (15) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(c) a security interest agreement dated on or about 21 May 2003 between (1) First Euro Properties GP Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(d) a security interest agreement dated 30 December 2005 between (1) First Euro Properties GP Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(e) a security interest agreement dated 21 May 2003 between (1) Sunrise First Euro Holdings (Jersey) Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(f) a security interest agreement dated 30 December 2005 between (1) Sunrise Jersey Holdings IV Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(g) a security interest agreement dated 30 December 2005 between (1) Sunrise Jersey Holdings III Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(h) a security interest agreement dated 30 December 2005 between (1) Sunrise Jersey Holdings II Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland).

(i) a security interest agreement dated on or about 21 May 2003 between (1) First Euro Properties GP Limited and (2) Bank of Scotland Plc (formerly known as The Governor and Company of the Bank of Scotland relating to the shares in Sunrise First Euro Holdings (Jersey) Limited (formerly Sunrise Assisted Living Holdings (Jersey) Limited).

EXHIBIT A

Form of Consent and Mutual Release

[To be attached]