

Background and Justification continued:

The property is owned by SPTMRT Properties Trust, a Maryland real estate investment trust. Negotiations with SPTMRT were protracted. However, during negotiations, SPTMRT allowed the County access to the property to conduct due diligence and also allowed Staff to submit applications for zoning and site plan approvals. Final Site Plan approval was obtained on March 14, 2007.

Due to the fact that this property was part of an approved pod within a P.U.D., and would require rezoning and site plan approvals to separate this parcel from the previously approved Stratford Court development, Staff drafted the purchase contract to be contingent upon the County obtaining all development approvals required to permit construction of the Fire Station. We included a 30 day inspection period and 180 days to obtain development approvals. Because of the length of time until closing, SPTMRT insisted that the County post a deposit to secure performance of the County's obligations. While these contingencies and time-frames remain in the purchase contract, they are no longer necessary due to the fact that Staff has already rezoned the property and obtained final site plan approval. Staff will proceed to close this transaction within four (4) weeks of approval of the purchase contract.

The County will be taking title property subject to a restriction that the property not be used for advertising, storage, distribution or sale of petroleum, petroleum products or those accessories usually sold at gasoline service stations. The proposed Fire Station will include a fueling island and an above ground 1500 gallon convault. Staff feels that the restriction was intended to prohibit a competing retail gas station on the property. Staff has attempted to locate the previous owner to obtain a release and/or modification of the restriction to remove any uncertainty, however, the owners can not be located. The property was sold by Boca Del Mar Associates, in December 1981, to Markborough Properties Ltd. SPTMRT became the owner after two more conveyances. Boca Del Mar Associates was a partnership of two companies, Texaco Boca Del Mar Inc. and Boca Del Mar Inc. In 1984, the partnership dissolved, and sometime before 1987 both the partners dissolved. The County Attorney's Office is of the opinion that the restriction could not be enforced against the County. In light of questionable applicability of this restriction to Fire-Rescue's operations, the fact that the beneficiaries of this restriction are no longer in existence, and the questionable enforceability of this restriction against the County, Staff is recommending the County accept title subject to this restriction. Fire-Rescue is willing to operate without a fueling island if a court were to find that the restriction is enforceable.

This parcel of property is currently under a lease between SPTMRT and Sunrise Senior Living Services, Inc., a Delaware corporation. Upon conveyance to the County, SPTMRT and tenant Sunrise Senior Living Services, Inc. will amend its Lease to release the property being conveyed to the County. Sunrise Senior Living Services, Inc., as tenant, has acknowledged and consented to this release.

Under Florida Statutes Section 286.23, a Disclosure of Beneficial Interests is required to be provided in connection with any purchase of property by the County. The Statute exempts entities which are registered with the Federal Securities Exchange Commission (SEC) from the requirement. However, the County is requesting disclosures in conjunction with all transactions.

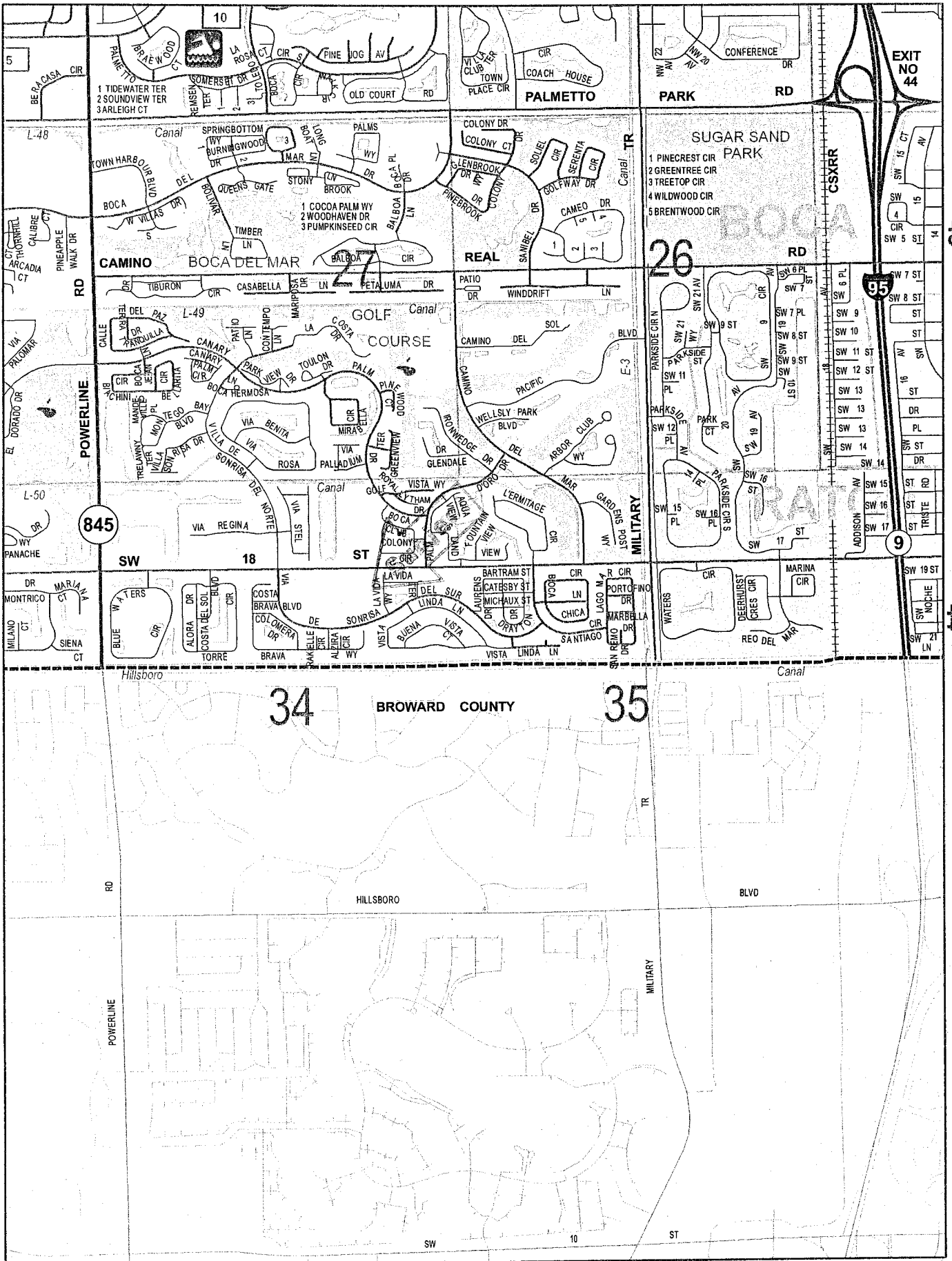
SPTMRT Properties Trust provided the Disclosure attached as Attachment 4, which identifies SPTMRT Properties Trust as being wholly owned by Senior Housing Properties Trust, a Maryland corporation, which is registered with the SEC.

Sunrise Senior Living Services, Inc. provided the disclosure attached as Attachment 5, which identifies that it is a wholly owned subsidiary of Sunrise Senior Living, Inc., which is registered with the SEC.

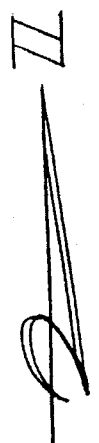
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LOCATION MAP



AGREEMENT FOR PURCHASE AND SALE

between

**PALM BEACH COUNTY,
a political subdivision
of the State of Florida, as Purchaser,**

and

**SPTMRT PROPERTIES TRUST,
a Maryland Real Estate Investment Trust, as Seller,**

AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale (the "Agreement") is made and entered into _____, 200____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (hereinafter referred to as the "County") and SPTMRT PROPERTIES TRUST, a Maryland real estate investment trust (F.E.I. Number 04-3445278) (hereinafter referred to as the "Seller").

W I T N E S S E T H:

1. DEFINITIONS. The following terms as used herein shall have the following meanings:

1.1 "Agreement" - this instrument, together with all exhibits, addenda, and proper amendments hereto.

1.2 "Closing and Closing Date" - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 10.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.

1.3 "Current Funds" - Palm Beach County warrant drawn against a public banking institution located in Palm Beach County, Florida.

1.4 "Effective Date" - the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners approves this Agreement at a formal meeting of the Board.

1.5 "Escrow Agent" - Sharon R. Bock, Clerk & Comptroller of Palm Beach County.

1.6 "Escrow Agreement" - the Agreement set forth in Exhibit "E" attached hereto and made a part hereof.

1.7 "Inspection Period" - that certain period of time commencing upon the Effective Date and terminating thirty (30) days thereafter.

1.8 "Permitted Exceptions" - those exceptions to the title of the Property as set forth in Exhibit "B" attached hereto, together with any other title matters that may be accepted in writing by the County.

1.9 "Personal Property" - Any items of personal property remaining upon the Real Property at Closing shall, at the option of County, become the property of County and may be retained by or disposed of by County at its sole discretion.

1.10 "Property" - the Real Property and Personal Property.

1.11 "Purchase Price" - the price set forth in or determined in accordance with Section 3 of this Agreement.

1.12 "Real Property" - the Real Property legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements situate thereon.

1.13 "Remaining Property" – all of the property platted as Stratford Court II, P.U.D., recorded in Plat Book 82, Page 65, less the Real Property, said Remaining Property being legally described in Exhibit "C" attached hereto and made a part hereof.

1.14 "Tenant" - Sunrise Senior Living Services, Inc., a Delaware Corporation, its successors and assigns.

2. SALE AND PURCHASE. In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and convey to County and County agrees to purchase from Seller, on the terms, covenants, and conditions hereinafter set forth, the following:

2.1 PROPERTY- the Real Property, together with all improvements located thereon, if any, and all right, title, interest, privileges, estates, tenements, hereditaments, and appurtenances appertaining to the Real Property, including, without limitation, any and all streets, roads, highways, easements, accesses, and rights of way appurtenant thereto, and the Personal Property.

3. PURCHASE PRICE AND METHOD OF PAYMENT.

3.1 Deposit. Within five (5) days following County's execution of this Agreement, County shall deposit in escrow with the Escrow Agent Ten Thousand Dollars (\$10,000) (the "Deposit") pursuant to the terms and conditions of the Escrow Agreement. The Deposit shall be held by the Escrow Agent and may be drawn upon in accordance with the provisions of the Escrow Agreement. Except as provided in Sections 17.2 and 32, the County shall be entitled to a full refund of the Deposit and the Additional Deposit. Seller shall be entitled to retain the Deposit and Additional Deposit pursuant to the terms and conditions of Sections 17.2 and/or 32 of this Agreement.

3.2 Purchase Price. The purchase price of the Property shall be Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00).

3.3 Purchase Price Adjustment. The parties acknowledge and agree that the Purchase Price set out in Section 3.2 above is based on an estimated 2.0 acres. Upon completion of the survey (as defined in Section 7 below) and approval by County, the Purchase Price shall be adjusted up or down pro rata based upon \$175,000.00 per acre (the "Per Acre Price") for the difference between the estimated and final acreage of the Real Property.

3.4 Payment of Purchase Price. On the Closing Date, County shall pay the Seller the total amount of the Purchase Price of the Property in Current Funds, subject to any adjustments, credits, and prorations as herein provided.

4. ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES OF SELLER.

4.1 As a material inducement to County to enter into this Agreement, Seller hereby acknowledges, represents, and warrants to County, its successors and assigns, as follows:

4.1.1 Seller is indefeasibly seized of marketable, fee simple title to the Property, and is the sole owner of and has good right, title, and authority to

convey and transfer the Property free and clear of all liens and encumbrances, excepting only the Permitted Exceptions.

4.1.2 The Property abuts a public roadway to which access is not limited or restricted.

4.1.3 There is no litigation, investigation, or proceeding pending, or to the knowledge of Seller threatened, which relates to or adversely affect Seller's ability to perform its obligations under this Agreement.

4.1.4 To the knowledge of Seller, there are no judicial or administrative actions, suits, or judgments affecting the Property pending, or threatened, which relate to or adversely affect Seller's ability to perform its obligations under this Agreement, including, without limitation, those relating to any laws, ordinances, rules, or regulations of any governmental authority having jurisdiction of the Property.

4.1.5 There are no existing or, to the knowledge of Seller, pending general or special assessments affecting the Property, which are or may be assessed by any governmental authority, water or sewer authority, school district, drainage district, or any other special taxing district.

4.1.6 Seller represents that simultaneously with Seller's execution of this Agreement, Seller has executed and delivered to County, the Seller's Disclosure of Beneficial Interests attached hereto as Exhibit "D" (the "Disclosure") disclosing the name and address of every person or entity having a 5% or greater beneficial interest in the ownership of the Property as required by Section 286.23 of the Florida Statutes. Seller warrants that in the event there are any changes prior to Closing to the names and addresses of the persons or entities having a 5% or greater beneficial interest in the ownership of the Property after the date of execution of the Disclosure, Seller shall immediately, and in every instance, provide written notification of such change to the County in the manner required by Section 15 of this Agreement. Seller warrants that at Closing, Seller shall provide County with a Disclosure that accurately discloses the beneficial interests in the ownership of the Property at the time of Closing regardless of whether or not the information contained therein has changed from the date of execution of the original Disclosure.

4.1.7 To the knowledge of Seller, there are no condemnation, environmental, zoning, or other land-use regulation proceedings, either instituted or planned to be instituted, with regard to the Property.

4.1.8 On the Closing Date there will be no outstanding contracts made by Seller for any improvements to the Property which have not been fully paid for, and Seller shall cause to be discharged all mechanics' or construction liens arising from any labor or materials furnished to the Property prior to the time of Closing.

4.1.9 All documents executed or to be executed by Seller which are to be delivered to County at Closing will be legal, valid, and binding obligations of Seller.

4.1.10 There are no service contracts affecting the Property which will survive Closing.

4.1.11 That all ad valorem and non-ad valorem taxes for the Property have been fully paid or will be paid at or prior to Closing in accordance with paragraph 12 hereof, for the year of Closing and all prior years.

4.1.12 Seller has entered into no other contracts or leases for the sale or lease of any portion of the Property which remain in force, other than the lease to Tenant, as amended (the "Lease").

4.1.13 Seller has complied and shall comply from the date hereof until Closing with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations pertaining to the Property.

4.1.14 Seller has not used, is not currently using and will not in the future (for so long as Seller owns the same) use the Property for the handling, storage, transportation or disposal of hazardous materials and, to the best of Seller's knowledge, the Property has not in the past been so used.

4.1.15 Neither Seller nor, to the knowledge of Seller, any other person has placed any mortgage on the Property.

In the event that any of Seller's acknowledgments, representations and warranties prove to be materially untrue, the same shall be considered a default for which the County shall have the rights and remedies identified in Section 17.1 hereof.

5. INSPECTION OF PROPERTY. During the Inspection Period, County and its engineers, surveyors, agents and representatives shall have unrestricted access to the Property for purposes of survey, testing and inspection thereof with a 24 hour notice to the Seller. All surveys, testing and inspections shall be conducted by County at its expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All testing shall be done in the least intrusive manner reasonably practical. Subject to the limitations of Section 768.28, Florida Statutes, the County shall indemnify Seller and Tenant against any claims or liability resulting from any surveys, testing or inspections performed by or on behalf of the County. The County will require that any of its outside engineers, surveyors, agents and representatives execute the Indemnification Agreement attached as Exhibit "F" and provide the same to the Seller and Tenant before entering the Property. In the event County elects not to close upon its purchase of the Property, County shall restore the Property to the condition in which it existed prior to such inspections, using materials of like kind and quality. Nothing contained herein shall be construed to prohibit County from disclosing the results of said inspections as may be required by applicable law. In the event that such inspections shall reveal a deficiency in the Property, as determined by County in its sole and absolute discretion, County shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to Seller, whereupon the County shall be entitled to receive a refund of the Deposit identified in Section 3.1 above and the parties shall be relieved of all further obligations hereunder. In the event that County elects to proceed with the purchase of the Property at the end of the Inspection Period, County shall deposit in escrow, an additional Fifteen Thousand Dollars (\$15,000) (the "Additional Deposit") pursuant to the terms of the Escrow Agreement.

6. EVIDENCE OF TITLE.

6.1 Within fifteen (15) days after the Effective Date of this Agreement, the County shall obtain at the County's expense an owner's title insurance commitment, together

with legible copies of all exceptions to coverage reflected therein, issued by SouthEast Guaranty & Title, Inc., agreeing to issue to the County upon the recording of the Statutory Warranty Deed to the Real Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the County to the Real Property, subject only to the Permitted Exceptions. The cost of said commitment and policy and any premium therefor shall be borne by County.

The County shall have until the later of ten (10) days after receipt of the title insurance commitment, or the end of the Inspection Period, whichever is later, in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Seller of County's objection thereto, and Seller shall act with best effort, including bringing suit, to remove such exception(s), which exceptions shall be deemed to constitute title defects. The Seller shall be entitled to ninety (90) days from the date of notification by County (with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If notwithstanding Seller having exercised best efforts to remove such title defect, the defect(s) shall not have been so cured or removed from the commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting title to the Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller, in which event County shall be entitled to receive a refund of the Deposit and Additional Deposit and shall be relieved of all further obligations hereunder.

6.2 County may request, prior to the Closing, an endorsement of the commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Property (provided County obtains a survey in accordance with Section 7 hereof); (c) easements or claims of easement not shown by the public records (provided County obtains a survey in accordance with Section 7 hereof); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of Closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the commitment but before the acquisition of record of title to the Property by the County; and (g) any general or specific title exceptions other than the Permitted Exceptions.

6.3 From and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Property, and shall record no documents in the Public Records which would affect title to the Real Property, without the prior written consent of the County.

7. SURVEY. County shall have the right, within the time period provided in Section 6 for delivery and examination of title, to obtain a current survey of the Property and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 6 of this Agreement, and County shall have the same rights and remedies as set forth therein.

8. MAINTENANCE. Between the Effective Date and Closing, Seller shall maintain the Property in the condition in which it existed as of the Effective Date. Notwithstanding the foregoing, Seller shall deliver the Property at Closing free of any trash, refuse or other debris, and in full compliance with all governmental regulations. Seller shall bear the risk of any loss, damage or casualty to the Property prior to Closing. Buyer shall have access to the Property at any reasonable time prior to Closing to verify Seller's compliance herewith.

9. CONDITION PRECEDENT TO CLOSING. The following are conditions precedent to County's obligation to close upon its purchase of the Property: (1) Seller shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby; (2) Seller's representations and warranties identified in this Agreement shall be true and correct; (3) there shall have been no change in the condition of the Property or the status of title to the Property, other than as specifically permitted by this Agreement; and (4) County shall have either obtained or waived the Government Approvals and permits identified in Section 32 herein, provided County has not exercised its right to terminate this Agreement in the event the Government Approvals were not obtained as referenced in said Section 32. The foregoing conditions precedent are for the exclusive benefit of County and may be unilaterally waived by the County.

10. CLOSING. The parties agree that the Closing upon the Property shall be consummated as follows:

10.1 Place of Closing. The Closing shall be held at the Property and Real Estate Management Division office, 3200 Belvedere Road, Building 1169, West Palm Beach, Florida.

10.2 Closing Date. Provided the conditions to Closing identified in Section 9 have been satisfied or waived by the County, the Closing shall take place within 180 days of the Effective Date, or at such earlier or later date as is mutually agreed upon by the parties. In the event the conditions in Section 9 have not been met, then County may in its sole discretion extend the Closing up to 90 days beyond the 180 day period.

10.3 Closing Documents. County shall be responsible for preparation of all Closing documents except those required by Section 10.3.7 below; Seller shall be responsible for the preparation of the documents required by Section 10.3.7 and shall submit copies of same to County for review and approval not less than ten (10) days prior to Closing. County shall submit to Seller copies of the closing documents County is responsible for preparing for review and approval not less than ten (10) days prior to Closing. At Closing, Seller shall deliver, or cause to be delivered to County, the following documents, each fully executed and acknowledged as required:

10.3.1 Statutory Warranty Deed. A Statutory Warranty Deed conveying good and marketable fee simple title to the Real Property, subject to: 1) a restriction that the Real Property be used for a fire-rescue facility only for 15 years after the date of conveyance; 2) a perpetual restriction against the use of the Real Property for industrial uses, including water and wastewater plants, solid waste facilities, and/or outside storage yards; and 3) the Permitted Exceptions. The Statutory Warranty Deed shall be in the form attached hereto as Exhibit "G" and made a part hereof.

10.3.2 Seller's Disclosure of Beneficial Interests. A Seller's Disclosure of Beneficial Interests as required by Section 286.23, Florida Statutes, which

accurately discloses the name and address of any person or entity having a 5% or greater beneficial interest in the ownership of the Property as of the date of Closing. The foregoing shall be in addition to any Disclosure or notice of change thereto previously provided to County.

10.3.3 Affidavit of Seller. A Seller's Affidavit stating that the Property is free and clear of all encumbrances, mortgages, liens, leases, licenses, contracts or claim of rights in a form sufficient to permit the title insurer to delete the "Gap" and "Standard Exceptions" from the title insurance policy and insure County's title to the Property in accordance with Section 6 of this Agreement, subject only to the Permitted Exceptions.

10.3.4 Non-Foreign Affidavit. Seller represents and warrants to County that Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). At Closing, the Seller shall execute and deliver to County a "Non-Foreign Affidavit," as required by the Act. Seller acknowledges that in the event Seller fails to deliver the Non-Foreign Affidavit, County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.

10.3.5 Closing Statement. A Closing statement prepared in accordance with the terms hereof.

10.3.6 Escrow Instruction Letter. An Escrow Instruction Letter to the Escrow Agent executed by the Seller and County authorizing the return of the Deposit and the Additional Deposit to the County.

10.3.7 Tenant's Documents. The Amendment to the Seller's Lease with the Tenant deleting the Real Property from the Lease; an affidavit as set forth in Exhibit "H" attached hereto and made a part hereof (the "Disclosure Affidavit") stating that Tenant is an entity registered with the Federal Securities Exchange Commission and is therefore exempt from providing County with a Tenant's Disclosure of Beneficial Interests; and other such instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Tenant's existence, good standing, power and authority to execute Tenant's required documents. In the event Tenant is not an entity registered with the Federal Securities Exchange Commission, then Tenant shall execute a Tenant's Disclosure of Beneficial Interests disclosing all persons or entities holding a 5% or greater interest in Tenant. The Tenant's Disclosure of Beneficial Interests shall be in the same form as the Disclosure of Beneficial Interests attached to the Disclosure Affidavit.

10.3.8 Additional Documents. Seller shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Seller's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated and a Seller's Disclosure of Beneficial Interests as required by Section 286.23, Florida Statutes, and as set forth in Exhibit "D" attached hereto and made a part hereof.

10.4 Possession. At Closing, Seller shall deliver full, complete, and exclusive possession of the Property to the County.

10.5 County's Obligations. At Closing, County shall deliver, or cause to be delivered, to Seller the following:

10.5.1 Cash due at Closing. The required payment due in Current Funds as provided elsewhere herein.

10.5.2 Closing Statement. A Closing Statement prepared in accordance with the terms hereof.

11. EXPENSES.

11.1 County shall pay the following expenses at Closing:

11.1.1 The cost of recording the deed of conveyance.

11.1.2 All costs and premiums for the owner's title insurance commitment and policy.

11.2 Seller shall pay the following expenses at Closing:

11.2.1 Documentary Stamps required to be affixed to the deed of conveyance.

11.2.2 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages and liens upon the Property, and all costs necessary to obtain and record any documents required by Sections 10.3.7 and 10.3.8.

11.3 The Seller, Tenant, and County shall each pay their own attorney's fees.

12. PRORATIONS.

12.1 Taxes. On or before the Closing Date, Seller shall cause Tenant to establish an escrow fund with the County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into said escrow the prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector to be due relating to the Real Property. Tenant's prorata share of all taxes and assessments shall include the day of Closing.

12.2 Assessments. If as of the Closing Date, assessments or charges have been imposed against the Property or any part thereof which are, or which may become payable in annual installments, the first installment of which is then a charge or lien, or has been paid, then for the purposes of this Agreement, all of the unpaid installments of any such assessments, including those which become due and payable after the Closing Date, shall be deemed to be due and payable and to be a lien upon the premises affected thereby, and shall be paid and discharged by the Seller on or before the Closing Date. Any other assessments not deemed to be due and payable as aforesaid which burden County owned property shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly.

13. CONDEMNATION. In the event that all or any part of the Property shall be acquired or condemned for any public or quasi-public use or purpose, or if any acquisition or condemnation proceedings shall be threatened or begun prior to the closing of this transaction, County shall have the option to either terminate this Agreement in which event County shall be entitled to receive a refund of the Deposit and Additional Deposit and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations, and warranties of this Agreement, to Closing, receiving, however, any and all damages, awards, or other compensation arising from or attributable to such acquisition or condemnation proceedings. County shall have the right to participate in any such proceedings.

14. REAL ESTATE BROKER. Seller and County represent and warrant to each other that they have not dealt with any broker, salesman, agent, or finder in connection with this transaction.

15. NOTICES. All notices and elections (collectively, "notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if transmitted by telecopier or fax before 5PM EST on a business day and on the next business day if transmitted after 5PM EST or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

15.1 County:

Palm Beach County
Property & Real Estate Management Division
Attn.: Director
3200 Belvedere Road
Building 1169
West Palm Beach, Florida 33406-1544
Telephone 561-233-0217
Fax 561-233-0210

With a copy to:

Palm Beach County Attorney's Office
Attention: Real Estate
301 North Olive Avenue
Suite 601
West Palm Beach, Florida 33401
Telephone 561-355-2225
Fax 561-355-4398

15.2 Seller:

SPTMRT Properties Trust
400 Centre Street
Newton, Massachusetts 02458
Attn.: David J. Hegarty
Telephone 617-796-8104
Fax 617-796-8349

With a copy to:

“Seller’s Attorney”:

Gary J. Cohan, Esquire
Cohen, Norris, Scherer, Weinberger & Wolmer
712 US Highway One
North Palm Beach, Florida 33408
Telephone 561-844-3600
Fax 561-842-4104

Any party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other parties.

16. ASSIGNMENT. Neither County nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party’s sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

17. DEFAULT.

17.1 Defaults by Seller. In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to: (1) terminate this Agreement by written notice to Seller and receive a refund of the Deposit and the Additional Deposit, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller’s best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms of this Agreement. In the event County elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, County shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event County elects option number three (3) and County is unable to obtain specific performance of this Agreement for any reason, County shall have the right to terminate this Agreement by written notice to Seller and receive a refund of the Deposit and Additional Deposit, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement.

17.2 Defaults by County. In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in

this Agreement, Seller shall have the right to: (1) terminate this Agreement at any time prior to Closing by written notice to County, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms hereof. In the event Seller elects option number two (2) set forth hereinabove and County fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event Seller elects option number three (3) and Seller is unable to obtain specific performance of this Agreement for any reason, Seller shall have the right to terminate this Agreement in accordance with the terms set forth in (1) above, and, as its sole remedy, retain the Deposit and Additional Deposit identified in Section 3.1 above. Notwithstanding anything to the contrary herein, if Seller desires to terminate this Agreement due to County's default, Seller must first give County written notice of Seller's desire to terminate this Agreement. County shall have ten (10) days within which to notify Seller in writing if County wishes to proceed to Closing at that time. If County elects to proceed to Closing, County must close within thirty (30) days of Seller's election to terminate this Agreement; if County does not close within thirty (30) days of Seller's notice of its desire to terminate this Agreement, the Agreement shall be deemed terminated, Seller shall retain the Deposit and the Additional Deposit, and the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement.

18. GOVERNING LAW & VENUE. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

19. BINDING EFFECT. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.

20. TIME OF ESSENCE. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

21. INTEGRATION. This Agreement constitutes the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.

22. EFFECTIVE DATE OF AGREEMENT. This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

23. HEADINGS. The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

24. NON-DISCRIMINATION. The parties agree that no person shall, on the grounds of race, color, sex, national origin, disability, religion, ancestry, marital status, or sexual orientation be excluded from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

25. CONSTRUCTION. No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

26. ENTIRE UNDERSTANDING. This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreements, written or oral, relating to this Agreement.

27. SURVIVAL. The parties' warranties, agreements, covenants, representations and indemnities set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.

28. WAIVER. No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.

29. AMENDMENT. This Agreement may be modified and amended only by written instrument executed by the parties hereto.

30. INCORPORATION BY REFERENCE. Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

31. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your County public health unit.

32. DEVELOPMENT APPROVALS. Seller acknowledges that County will be seeking development approvals and permits for development of a fire-rescue facility upon the Property (the "Proposed Use"), and the obligations of County hereunder are expressly contingent upon County obtaining all development approvals and permits prior to Closing. The approvals and permits being sought as outlined above shall be individually and collectively referred to as the "Government Approval or Approvals". County shall submit all applications for Government Approval to Seller's Attorney for review and approval prior to submittal, which approval shall not be unreasonably withheld, delayed or conditioned.

Seller shall timely execute all consents, applications, plat or re-plat, and/or owner authorizations as may be required for such Government Approvals. Seller's consent and approval will not be unreasonably withheld, delayed or conditioned. The County will be responsible for all costs associated with submitting applications for such Government Approvals other than Seller's staff and attorney time. Except for the foregoing, Seller shall not be obligated to incur any other expense or undertake any other obligations relative thereto.

In the event County is unable to obtain any Government Approval necessary for the Proposed Use by Closing, County may terminate this Agreement by written notice to Seller, and its payment of a Twenty-Five Thousand Dollar (\$25,000) termination fee (hereinafter referred to as "Termination Fee"). However, County at its sole discretion reserves the right to

proceed to Closing without such Government Approvals. If County elects to terminate this Agreement due to its inability to obtain such Government Approvals, Seller's sole remedy, in addition to collection of the Termination Fee, shall be to retain the Deposit and the Additional Deposit, and the parties shall be released from all further obligations hereunder other than those which specifically survive termination of this Agreement.

The obligations of County and Seller set forth in this Section shall survive the Closing.

33. ADDITIONAL OBLIGATION OF COUNTY. County intends to remove all or part of the wall currently located on the Real Property. In the event that a section of wall is located on both the Real Property and the Remaining Property, County shall brace the portion of wall located on the Remaining Property when removing the portion of wall located on the Real Property

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered
in the presence of:

Date of Execution by Seller:

As to Seller:

3-30-, 2007

Juliett A Stapleton
(Witness Signature)

SPTMRT PROPERTIES TRUST
"SELLER"

JULIETT A STAPLETON
(Print Witness Name)

By: David J. Hegarty
(Signature)

Elizabeth A. Tober
(Witness Signature)

DAVID J. HEGARTY
(Print Signatory's Name)

ELIZABETH A. TOBER
(Print Witness Name)

Its: _____ President

(SEAL)

As to County:

Date of Execution by County:

_____, 2007

ATTEST:
Sharon R. Bock,
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Addie L. Greene, Chairperson

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS:

By: _____
Assistant County Attorney

By: RAH
Department Director

ACKNOWLEDGMENT AND CONSENT BY TENANT:

Tenant acknowledges and consents to the terms of this Agreement relating to Tenant and agrees, prior to Closing, to: (i) enter into an amendment to the lease between the Seller and Tenant (the "Lease") deleting the Real Property from the Lease; (ii) execute the Disclosure Affidavit or Tenant's Disclosure of Beneficial Interests as set forth in Section 10.3.7 of this Agreement; and (iii) such other instruments as are necessary or reasonably required to consummate the transaction herein contemplated. The Amendment to the Lease, Disclosure Affidavit or Tenant's Disclosure of Beneficial Interests, and such other instruments as are necessary or reasonably required to consummate the transaction herein contemplated shall be in a form acceptable to the County and Southeast Guaranty & Title, Inc.

Date of execution by Tenant:

April 25, 2007

Michael J. Stein

(Witness Signature)

MICHAEL J. STEIN

(Print Witness Name)

Mary Edmondson

(Witness Signature)

MARY EDMONDSON

(Print Witness Name)

**SUNRISE SENIOR LIVING
SERVICES, INC., a Delaware
Corporation**

By: Carl Adams

(Signature)

**Carl Adams
Vice President**

(Print Signatory's Name)

Its: _____

~~President~~

(SEAL)

SCHEDULE OF EXHIBITS

EXHIBIT "A"	-	LEGAL DESCRIPTION OF REAL PROPERTY
EXHIBIT "B"	-	PERMITTED EXCEPTIONS
EXHIBIT "C"	-	REMAINING PROPERTY
EXHIBIT "D"	-	SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS
EXHIBIT "E"	-	ESCROW AGREEMENT
EXHIBIT "F"	-	INDEMNIFICATION AGREEMENT
EXHIBIT "G"	-	STATUTORY WARRANTY DEED
EXHIBIT "H"	-	DISCLOSURE AFFIDAVIT

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 82, Pages 65 and 66.
2. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 66, Pages 44 and 45.
3. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
4. Oil, gas and mineral reservations in favor of Everglades Drainage District in Deed Book 916, Page 376, said reservations for mining and exploration have been modified by the Non-Use Commitment in Official Record Book 5185, Page 16.
5. Designation of CATV and Security Service System Supplies for Boca Pointe and Exclusion from Service in Official Record Book 3746, Page 1475.
6. Easement in favor of West Boca Cablevision, Inc. in Official Record Book 3732, Page 731, as assigned to WB Cable Associates, Ltd. in Official Record Book 4105, Page 1751. Easement area is limited to the 10 foot utility easement area as defined in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
7. Restrictions, covenants, and conditions contained in Warranty Deed recorded in Official Record Book 3151, Page 1835, corrected in Official Record Book 3655, Page 308.
8. Developers Agreement in Official Record Book 6187, Page 566.
9. Easement in favor of Florida Power and Light Company in Official Record Book 9980, Page 1985.
10. Terms, provisions, restrictive covenants, conditions, reservations and easements contained in Declaration recorded in Official Record Book 3552, Page 1488 as amended in Official Record Book 3921, Page 657; Official Record Book 5998, Page 1372; Official Record Book 5998, Page 1374 together with the Quit Claim Deed in Official Record Book 6029, Page 1794. Properties dedicated and accepted by the local authority for public use are exempt from assessments, charges and liens created by the Declaration.
11. Unity of Title recorded in Official Record Book 9269, Page 341.
12. Standard Potable Water and Waste water Development Agreements in Official Record Book 9536, Page 83, and Official Record Book 9858, Page 960.
13. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9580, Page 256.
14. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9773, Page 1373.

EXHIBIT "C"

REMAINING PROPERTY

STRATFORD COURT II, P.U.D. ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT, IN AND FOR PALM BEACH COUNTY, FLORIDA. RECORDED IN PLAT BOOK 82, PAGES 65 AND 66 INCLUSIVE.

LESS:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "D"

SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS

SELLERS DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF MASSACHUSETTS
COUNTY OF MIDDLESEX

BEFORE ME, the undersigned authority, this day personally appeared, DAVID J. HEGARTY, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the PRESIDENT (position - i.e. president, partner, trustee) of SPTMRT PROPERTIES TRUST (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 400 CENTRE STREET
NEWTON, MA 02458

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statute 286.23, and will be relied upon by Palm Beach County in its purchase of the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

David J. Hegarty
DAVID J. HEGARTY, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this 30th day of March, 2007, by David J. Hegarty [] who is personally known to me or [] who has produced as identification and who did take an oath.

Jill M. Bjorkman
Notary Public
JILL M. BJORKMAN
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
COMMISSION EXPIRES 6/26/2009

NOTARY PUBLIC
State of Mass at Large

My Commission Expires: 6/26/2009

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "E"

ESCROW AGREEMENT

EXHIBIT "E"

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Escrow Agreement") made and entered into by and between SPTMRT PROPERTIES TRUST, a Maryland Real Estate Investment Trust ("Seller") and PALM BEACH COUNTY, a political subdivision of the State of Florida ("County"), (hereinafter collectively referred to as the "Principals") and SHARON R. BOCK, Clerk & Comptroller of Palm Beach County ("Escrow Agent").

WHEREAS, on _____, Principals entered into an Agreement for Purchase and Sale under Resolution No. _____ (the "Agreement"), a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, Principals desire that Escrow Agent act as escrow agent relating to the Agreement and hold certain property as described in Exhibit "B", attached hereto and incorporated herein by reference, (the "Escrow Property") pursuant to the Escrow Instructions described on Exhibit "C", attached hereto and made a part hereof, (the "Instructions"); and

WHEREAS, an initial deposit of Ten Thousand and no/100 Dollars (\$10,000) will be deposited with Escrow Agent within five days after execution of the Agreement by the County; and

WHEREAS, an additional deposit of Fifteen Thousand and no/100 Dollars (\$15,000) will be deposited with Escrow Agent at the end of the Inspection Period as set forth in the Agreement if County does not terminate the Agreement at the end of the Inspection Period; and

WHEREAS, Escrow Agent has agreed to act as Escrow Agent for the Escrow Property on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and agreements herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

I. Escrow.

A. Escrow Agent agrees to hold the Escrow Property in escrow subject to the terms and conditions contained in this Escrow Agreement and the Instructions.

B. Unless otherwise provided in this Escrow Agreement, Escrow Agent shall disburse the Escrow Property without interest or other accumulation in value.

C. Escrow Agent shall not be deemed to have knowledge of any matter or thing unless and until Escrow Agent has actually received written notice of such matter

or thing. Escrow Agent shall not be charged with any constructive notice whatsoever.

D. In the event Instructions from Principals would require Escrow Agent to spend any monies or incur any costs, Escrow Agent shall be entitled to refrain from taking any action until Escrow Agent has notified Principals that payment for such costs is required and Escrow Agent receives payment for such costs.

E. Principals acknowledge and agree that nothing in this Escrow Agreement shall prohibit Escrow Agent from serving in a similar capacity on behalf of others.

II. Release of Escrow Property.

A. Escrow Agent agrees to release the Escrow Property in accordance with the terms and conditions set forth in the Instructions in this Escrow Agreement.

B. If all or any portion of the Escrow Property delivered to Escrow Agent is in the form of a check or in any form other than cash, Escrow Agent shall deposit same in an Escrow or Trust Account but shall not be liable for the non-payment thereof nor responsible to enforce collection thereof. In the event such check or other instrument is returned to Escrow Agent unpaid, Escrow Agent shall notify the Principals for further instructions.

III. Liability of Escrow Agent.

A. It is agreed that the duties of the Escrow Agent are purely ministerial in nature and shall be expressly limited to the safe keeping of the Escrow Property and for the disposition of the same in accordance with the Instructions in this Escrow Agreement. Seller hereby agrees to indemnify Escrow Agent and holds it harmless from and against any and all claims, liabilities, damages, costs, reasonable attorney's fees and court costs at all trial and appellate levels, penalties, losses, actions, suits or proceedings at law or in equity, or any other expenses, fees, or charges of any character or nature which it may incur or with which it may be threatened directly or indirectly, arising from, or in any way connected with this Escrow Agreement or which may result from Escrow Agent's following of Instructions from Principals, and in connection therewith agrees to indemnify Escrow Agent against any and all expenses, including attorney's fees and the costs of defending any action, suit, or proceeding or resisting any claim, whether or not litigation is instituted. This Article III shall not apply in the event Escrow Agent breaches the terms of this Agreement or fails to follow the instructions contained herein.

IV. Disputes.

A. In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding the Escrow Property, Escrow Agent shall, at its option, either (1) tender the Escrow Property into the registry of the appropriate court or (2) disburse the Escrow Property in accordance with the court's ultimate disposition of the case, and Seller hereby agrees to indemnify and hold Escrow Agent harmless from and against any damages or

losses in connection therewith including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

B. In the event Escrow Agent tenders the Escrow Property into the registry of the appropriate court and files an action of interpleader naming the Principals and any affected third parties of whom Escrow Agent has received actual notice, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith and Seller hereby agrees to indemnify and hold Escrow Agent harmless from and against any damages or losses arising in connection therewith including, but not limited to, all costs and expenses incurred by Escrow Agent in connection with the filing of such action including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

V. Term of Agreement.

A. This Escrow Agreement shall remain in effect unless and until it is canceled in any of the following manners:

1. Upon written notice given by all Principals of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect no earlier than twenty (20) days after notice to Escrow Agent of such cancellation; or

2. Upon Escrow Agent's resignation as Escrow Agent, which Escrow Agent may do at anytime upon giving notice to Principals of its desire to so resign; provided, however, that resignation of Escrow Agent shall take effect no earlier than ten (10) days after the giving of notice of resignation; or

3. Upon compliance with all escrow provisions as set forth in this Escrow Agreement and in the Instructions.

B. In the event Principals fail to agree to a successor escrow agent within the time period described herein above, Escrow Agent shall have the right to deposit all of the Escrow Property held hereunder into the registry of an appropriate court and request judicial determination of the rights of Principals, by interpleader or other appropriate action, and Seller hereby indemnifies and holds Escrow Agent harmless from and against any damages or losses in connection therewith, including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

C. Upon termination of the duties of Escrow Agent in either manner set forth in subparagraphs 1. and 2. of Paragraph A. of this Article V., Escrow Agent shall deliver all of the Escrowed Property to the newly appointed Escrow Agent designated by the Principals.

D. Escrow Agent shall not be bound by any modification, cancellation or rescission of this Escrow Agreement unless in writing and signed by Escrow

Agent and Principals. In no event shall any modification of this Escrow Agreement, which shall affect the rights or duties of Escrow Agent, be binding on Escrow Agent unless it shall have given it prior written consent.

VI. Notices.

All notices, certificates, requests, demands, materials and other communications hereunder shall be in writing and deemed to have been duly given (1) upon delivery by hand to the appropriate address of each Principal or Escrow Agent as set forth in this Escrow Agreement, or (2) on the third business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid to such address or (3) upon delivery by an overnight courier service at the following addresses:

SELLER:

SPTMRT Properties Trust
400 Centre Street
Newton, Massachusetts 02458
Attn.: David Hegarty

COUNTY:

PALM BEACH COUNTY
Property & Real Estate Management Division
Attn.: Director
3200 Belvedere Road, Building 1169
West Palm Beach, Florida 33406-1544

ESCROW AGENT:

SHARON R. BOCK, Clerk & Comptroller of Palm Beach County
CLERK OF THE CIRCUIT COURT
Governmental Center
301 North Olive Avenue, 9th Floor Administration
West Palm Beach, FL 33401

VII. Choice of Law and Venue.

This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event any action, suit or proceeding is instituted as a result of any matter or thing affecting this Escrow Agreement, the parties hereto hereby designate Palm Beach County, Florida as the proper jurisdiction and venue in which the same is to be instituted.

VIII. Cumulative Rights.

No right, power or remedy conferred upon Escrow Agent by this Escrow Agreement is exclusive of any other right, power or remedy, but each and every such right, power or remedy, shall be cumulative and concurrent and shall be in addition to any other right, power or remedy Escrow Agent may have under the Escrow Agreement or now or hereafter existing at law, in equity or by statute. The exercise of one right, power or remedy by Escrow Agent shall not be construed or considered as a waiver of any other right, power or remedy.

IX. Binding Agreement.

This Escrow Agreement shall be binding upon the Principals and Escrow Agent and their respective successors and assigns.

X. Survival.

All indemnification provisions contained herein shall survive the termination of this Escrow Agreement.

(Remainder of page is left blank intentionally)

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of _____.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ESCROW AGENT:
SHARON R. BOCK
CLERK & COMPTROLLER

(Signature)

(Print name of witness)

(Signature)

(Print name of witness)

By: _____
Deputy Clerk

Signed in the presence of:

SELLER:
SPTMRT PROPERTIES TRUST,, a
Maryland Real Estate Investment Trust

Judith A Stapleton
(Signature)
Judith A Stapleton
(Print name of witness)
Michele R Gagnon
(Signature)
MICHELE R. GAGNON
(Print name of witness)

By: *David J. Hegarty*
David J. Hegarty
(Print Name)

Its: President

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

PALM BEACH COUNTY,
a political subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Addie L. Greene, Chairperson

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
Assistant County Attorney

By: _____
Audrey Wolf, Director
Facilities Development & Operations

EXHIBIT "A"
AGREEMENT

EXHIBIT "B"

ESCROW PROPERTY

Initial Deposit:

Ten Thousand and no/100DOLLARS (\$10,000.00).

Additional Deposit:

Fifteen Thousand and no/100 DOLLARS (\$15,000.00)

EXHIBIT "C"

INSTRUCTIONS

- A) Escrow Agent shall release the Escrow Property to County upon notice from County and Seller that: (i) County is exercising its rights under the Agreement to terminate the Agreement which termination entitles County to a refund of the Escrow Property, or, (ii) Seller is in default pursuant to Section 17.1, and, that the County is entitled to a refund of the Escrow Property, or, (iii) the transaction has closed and Seller has received all funds due to it, and County is entitled to a refund of the Escrow Property.
- B) Escrow Agent shall release the Escrow Property to Seller upon notice from County and Seller that either: (i) County is in default pursuant to Section 17.2, that County has not closed or will not close upon the Property pursuant to the Agreement, and that the Seller is entitled to retain the Escrow Property, or, (ii) County is exercising its right to terminate the Agreement for Purchase and Sale pursuant to Section 32 which entitles the Seller to the Escrow Property.

EXHIBIT "F"

INDEMNIFICATION AGREEMENT

INDEMNIFICATION AGREEMENT

Owner: SPTMRT PROPERTIES TRUST, a Maryland Real Estate Investment Trust, as Seller,

and

SUNRISE SENIOR LIVING SERVICES, INC., a Delaware Corporation, as Tenant

Property (Legal Description): See Exhibit "A" attached (proposed Fire Station 56 site)

Address: SW 18th Street
Boca Raton, FL

Purchaser: Palm Beach County, a political subdivision of the State of Florida (County)

The undersigned, _____, shall defend, indemnify and hold harmless (and does hereby release) Palm Beach County, SPTMRT Properties Trust and Sunrise Senior Living Services, Inc., its successors and/or assigns (including their respective officers, directors, employees and agents) from and against any and all losses, liabilities, claims, demands, damages, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation), with respect to injury or death of any person (including employees and agents of Palm Beach County, SPTMRT Properties Trust and Sunrise Senior Living Services, Inc.), or damage, loss or destruction of any tangible property (including property of Palm Beach County, SPTMRT Properties Trust and Sunrise Senior Living Services, Inc., and their respective employees and agents), to the extent, and only to the extent, resulting from, attributable to, or arising out of _____ negligent acts or negligence or breach hereof or willful misconduct in performing any services on the property located at SW 18th Street, Boca Raton, FL.

This Indemnification Agreement has been executed this _____ day of _____, 2007.

By: _____ For: _____
(Name/Title)

STATE OF _____
COUNTY OF _____

The foregoing Indemnification Agreement was acknowledged before me this _____ day of _____, 2007, by _____ the _____ of _____, a Florida corporation, who is personally known to me OR who produced _____ as identification and who did _____ take an oath.

Notary Public

Print Notary Name

Seal/Stamp

NOTARY PUBLIC
State of _____ at Large
My Commission Expires:

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "G"

STATUTORY WARRANTY DEED

PREPARED BY AND RETURN TO:
JEFF BOLTON, REAL ESTATE SPECIALIST
PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
3200 BELVEDERE ROAD, BUILDING 1169
WEST PALM BEACH, FLORIDA 33406-1544

PCN: _____

STATUTORY WARRANTY DEED

(Florida Statutes 689.02)

THIS INDENTURE, made this _____ day of _____, 200____, between **SPTMRT PROPERTIES TRUST**, a Maryland Real Estate Investment Trust, whose post office address is _____ (“Grantor”) and **PALM BEACH COUNTY**, a political subdivision of the State of Florida, whose post office address is 301 North Olive Avenue, West Palm Beach, Florida 33401-4791 (“Grantee”).

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten and 00/100's (\$10.00) Dollars to it in hand paid by Grantee, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, and sold to Grantee, its successors and assigns forever, all that certain land situate in Palm Beach County, State of Florida, to wit:

**SEE EXHIBIT “A” ATTACHED HERETO AND MADE A PART HEREOF
(the “Property”)**

subject to the following:

1. The Property shall be restricted to use as a fire-rescue facility for a period of 15 years commencing on the date of conveyance by this deed.
2. The Property shall be restricted from being used for industrial uses, including water and wastewater plants, solid waste facilities, and/or outside storage yards.
3. The Permitted Exceptions attached hereto and made a part hereof as Exhibit “B”.

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK).

IN WITNESS WHEREOF, Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

Grantor:

SPTMRT PROPERTIES TRUST, a
Maryland Real Estate Investment Trust

Witness Signature

By: _____

Witness Name Printed

Its

Witness Signature

Date of Execution

Witness Name Printed

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this ___ day of _____, 200__, by _____, of SPTMRT Properties Trust, a Maryland Real Estate Investment Trust, ()who is personally known to me OR ()who has produced _____ as identification and who ()did ()did not take an oath.

Notary Public, State of

(Stamp/Seal)

Print Notary Name

Commission Number

My Commission Expires: _____

Approved by the Palm Beach County
Board of County Commissioners
on _____

County Attorney or Designee

G:\REAL ESTATE DEVELOPMENT\OPEN PROJECTS\IFS 56 SW 18 ST-JB\DEED.002.HF APP.022007.DOC

EXHIBIT "A"

LEGAL DESCRIPTION:

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EXHIBIT "B"
PERMITTED EXCEPTIONS

1. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 82, Pages 65 and 66.
2. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 66, Pages 44 and 45.
3. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
4. Oil, gas and mineral reservations in favor of Everglades Drainage District in Deed Book 916, Page 376, said reservations for mining and exploration have been modified by the Non-Use Commitment in Official Record Book 5185, Page 16.
5. Designation of CATV and Security Service System Supplies for Boca Pointe and Exclusion from Service in Official Record Book 3746, Page 1475.
6. Easement in favor of West Boca Cablevision, Inc. in Official Record Book 3732, Page 731, as assigned to WB Cable Associates, Ltd. in Official Record Book 4105, Page 1751. Easement area is limited to the 10 foot utility easement area as defined in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
7. Restrictions, covenants, and conditions contained in Warranty Deed recorded in Official Record Book 3151, Page 1835, corrected in Official Record Book 3655, Page 308.
8. Developers Agreement in Official Record Book 6187, Page 566.
9. Easement in favor of Florida Power and Light Company in Official Record Book 9980, Page 1985.
10. Terms, provisions, restrictive covenants, conditions, reservations and easements contained in Declaration recorded in Official Record Book 3552, Page 1488 as amended in Official Record Book 3921, Page 657; Official Record Book 5998, Page 1372; Official Record Book 5998, Page 1374 together with the Quit Claim Deed in Official Record Book 6029, Page 1794. Properties dedicated and accepted by the local authority for public use are exempt from assessments, charges and liens created by the Declaration.
11. Unity of Title recorded in Official Record Book 9269, Page 341.
12. Standard Potable Water and Waste water Development Agreements in Official Record Book 9536, Page 83, and Official Record Book 9858, Page 960.
13. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9580, Page 256.
14. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9773, Page 1373.

EXHIBIT "H"

DISCLOSURE AFFIDAVIT

TENANT'S AFFIDAVIT

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, Carl Adams, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the Vice President of Sunrise Senior Living Services, Inc., (the "Tenant") which entity is leasing the real property legally described on the attached Exhibit "A" (the "Property") from SPTMRT Properties Trust (the "Owner").

2. Affiant's address is: 7902 Westpark Drive, McLean, VA 22102

3. Tenant is a wholly owned subsidiary of Sunrise Senior Living, Inc., which is an entity registered with the Federal Securities Exchange Commission and is not required to complete and execute the Tenant's Disclosure of Beneficial Interests attached hereto as Exhibit "B".

4. Affiant acknowledges that this Affidavit will be relied upon by Palm Beach County in its purchase of the Property from Owner.

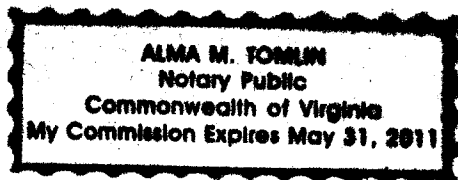
5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

Carl Adams, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this 25 day of APRIL, 2007, by CARL ADAMS
 who is personally known to me or [] who has produced _____ as identification and who did take an oath.



Alma Tomlin
Notary Public
Alma M. Tomlin
(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large
VIRGINIA

My Commission Expires: May 31, 2011

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

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EXHIBIT "B"

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, _____, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the _____ of Sunrise Senior Living Services, Inc., (the "Tenant") which entity is leasing the real property legally described on the attached Exhibit "A" (the "Property") from SPTMRT Properties Trust (the "Owner").

2. Affiant's address is: _____

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Tenant and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit will be relied upon by Palm Beach County in its purchase of the Property from Owner.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

_____, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this _____ day of _____, 200____, by _____ [] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public
(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large

My Commission Expires: _____

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

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BUDGET AVAILABILITY STATEMENT

REQUEST DATE: 4/18/07 REQUESTED BY: Jeff Bolton PHONE: 561-233-0228
FAX: 561-233-0210

PROJECT TITLE: Fire - Rescue Station # 56 PROJECT NO.:

ORIGINAL CONTRACT AMOUNT: BCC RESOLUTION#: R-2003-1353

REQUESTED AMOUNT: \$321,300.00 DATE: 09/09/03

CSA or CHANGE ORDER NUMBER:

CONSULTANT/CONTRACTOR: SPTMRT Properties Trust, a Maryland Real Estate Investment Trust

PROVIDE A BRIEF STATEMENT OF THE SCOPE OF SERVICES TO BE PROVIDED BY THE CONSULTANT/CONTRACTOR:

Acquisition of approximately 1.836 acres of vacant land located South of SW 18th Street, West of Military Trail and East of Powerline Road, in Boca Raton for the construction of Fire Rescue Station No. 56.

Purchase Price of Property	\$321,300.00
Title Insurance Premium	\$1,681.50
Recording Costs	\$100.00
Deposit Amount (refunded after closing)	\$25,000.00
	<u>\$348,081.50</u>

*** By signing this BAS your department agrees to these staff costs and your account will be charged upon receipt of this BAS by FD&O. Unless there is a change in the scope of work, no additional staff charges will be billed.*

BUDGET ACCOUNT NUMBER (IF KNOWN)

FUND: 3704 DEPT: 441 UNIT: F073 OBJ: 6101

BAS APPROVED BY:  DATE: 4/19/07

ENCUMBRANCE NUMBER:

SELLERS DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF MASSACHUSETTS
COUNTY OF MIDDLESEX

BEFORE ME, the undersigned authority, this day personally appeared, _____
DAVID J. HEGARTY, hereinafter referred to as "Affiant", who being by me
first duly sworn, under oath, deposes and states as follows:

1. Affiant is the PRESIDENT (position - i.e. president, partner,
trustee) of SPT MRT PROPERTIES TRUST (name and type of entity - i.e.
ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of
the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 400 CENTRE STREET
NEWTON, MA 02458

3. Attached hereto as Exhibit "B" is a complete listing of the names and
addresses of every person or entity having a five Percent (5%) or greater beneficial
interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida
Statute 286.23, and will be relied upon by Palm Beach County in its purchase of the
Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and
with the penalties provided by the laws of the State of Florida for falsely swearing to
statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this
Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and
complete.

FURTHER AFFIANT SAYETH NAUGHT.

David J. Hegarty, Affiant
(Print Affiant Name)
DAVID J. HEGARTY

The foregoing instrument was acknowledged before me this 30th day of March
2007, by David J. Hegarty
[] who is personally known to me or [] who has produced _____
as identification and who did take an oath.

Jill M. Bjorkman
Notary Public

JILL M. BJORKMAN
NOTARY PUBLIC
(Print Name) OF MASSACHUSETTS
MY COMMISSION EXPIRES 6/26/2009

NOTARY PUBLIC
State of Mass at Large

My Commission Expires: 6/26/2009

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

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TENANT'S AFFIDAVIT

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

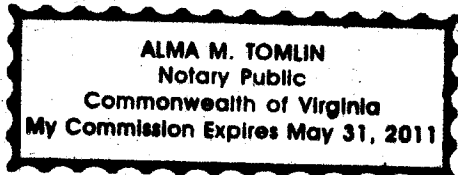
BEFORE ME, the undersigned authority, this day personally appeared, Carl Adams, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

- Affiant is the Vice President of Sunrise Senior Living Services, Inc. (the "Tenant") which entity is leasing the real property legally described on the attached Exhibit "A" (the "Property") from SPTMRT Properties Trust (the "Owner").
- Affiant's address is: 7902 Westpark Drive, McLean, VA 22102
- Tenant is a wholly owned subsidiary of Sunrise Senior Living, Inc., which is an entity registered with the Federal Securities Exchange Commission and is not required to complete and execute the Tenant's Disclosure of Beneficial Interests attached hereto as Exhibit "B".
- Affiant acknowledges that this Affidavit will be relied upon by Palm Beach County in its purchase of the Property from Owner.
- Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.
- Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

Carl Adams, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this 25 day of APRIL, 2007, by CARL ADAMS
 who is personally known to me or [] who has produced _____ as identification and who did take an oath.



Alma M Tomlin
Notary Public
Alma M Tomlin
(Print Notary Name)

NOTARY PUBLIC
State of ~~Florida~~ at Large
VIRGINIA
My Commission Expires: May 31, 2011

EXHIBIT "A"

PROPERTY

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EXHIBIT "B"

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, _____, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the _____ of Sunrise Senior Living Services, Inc. (the "Tenant") which entity is leasing the real property legally described on the attached Exhibit "A" (the "Property") from SPTMRT Properties Trust (the "Owner").

2. Affiant's address is: _____

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Tenant and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit will be relied upon by Palm Beach County in its purchase of the Property from Owner.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

_____, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this _____ day of _____, 200____, by _____
[] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public

(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large

My Commission Expires: _____

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "E"

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Escrow Agreement") made and entered into _____ by and between SPTMRT PROPERTIES TRUST, a Maryland Real Estate Investment Trust ("Seller") and PALM BEACH COUNTY, a political subdivision of the State of Florida ("County"), (hereinafter collectively referred to as the "Principals") and SHARON R. BOCK, Clerk & Comptroller of Palm Beach County ("Escrow Agent").

WHEREAS, on _____, Principals entered into an Agreement for Purchase and Sale under Resolution No. _____ (the "Agreement"), a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, Principals desire that Escrow Agent act as escrow agent relating to the Agreement and hold certain property as described in Exhibit "B", attached hereto and incorporated herein by reference, (the "Escrow Property") pursuant to the Escrow Instructions described on Exhibit "C", attached hereto and made a part hereof, (the "Instructions"); and

WHEREAS, an initial deposit of Ten Thousand and no/100 Dollars (\$10,000) will be deposited with Escrow Agent within five days after execution of the Agreement by the County; and

WHEREAS, an additional deposit of Fifteen Thousand and no/100 Dollars (\$15,000) will be deposited with Escrow Agent at the end of the Inspection Period as set forth in the Agreement if County does not terminate the Agreement at the end of the Inspection Period; and

WHEREAS, Escrow Agent has agreed to act as Escrow Agent for the Escrow Property on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and agreements herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

I. Escrow.

A. Escrow Agent agrees to hold the Escrow Property in escrow subject to the terms and conditions contained in this Escrow Agreement and the Instructions.

B. Unless otherwise provided in this Escrow Agreement, Escrow Agent shall disburse the Escrow Property without interest or other accumulation in value.

C. Escrow Agent shall not be deemed to have knowledge of any matter or thing unless and until Escrow Agent has actually received written notice of such matter

or thing. Escrow Agent shall not be charged with any constructive notice whatsoever.

D. In the event Instructions from Principals would require Escrow Agent to spend any monies or incur any costs, Escrow Agent shall be entitled to refrain from taking any action until Escrow Agent has notified Principals that payment for such costs is required and Escrow Agent receives payment for such costs.

E. Principals acknowledge and agree that nothing in this Escrow Agreement shall prohibit Escrow Agent from serving in a similar capacity on behalf of others.

II. Release of Escrow Property.

A. Escrow Agent agrees to release the Escrow Property in accordance with the terms and conditions set forth in the Instructions in this Escrow Agreement.

B. If all or any portion of the Escrow Property delivered to Escrow Agent is in the form of a check or in any form other than cash, Escrow Agent shall deposit same in an Escrow or Trust Account but shall not be liable for the non-payment thereof nor responsible to enforce collection thereof. In the event such check or other instrument is returned to Escrow Agent unpaid, Escrow Agent shall notify the Principals for further instructions.

III. Liability of Escrow Agent.

A. It is agreed that the duties of the Escrow Agent are purely ministerial in nature and shall be expressly limited to the safe keeping of the Escrow Property and for the disposition of the same in accordance with the Instructions in this Escrow Agreement. Seller hereby agrees to indemnify Escrow Agent and holds it harmless from and against any and all claims, liabilities, damages, costs, reasonable attorney's fees and court costs at all trial and appellate levels, penalties, losses, actions, suits or proceedings at law or in equity, or any other expenses, fees, or charges of any character or nature which it may incur or with which it may be threatened directly or indirectly, arising from, or in any way connected with this Escrow Agreement or which may result from Escrow Agent's following of Instructions from Principals, and in connection therewith agrees to indemnify Escrow Agent against any and all expenses, including attorney's fees and the costs of defending any action, suit, or proceeding or resisting any claim, whether or not litigation is instituted. This Article III shall not apply in the event Escrow Agent breaches the terms of this Agreement or fails to follow the instructions contained herein.

IV. Disputes.

A. In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding the Escrow Property, Escrow Agent shall, at its option, either (1) tender the Escrow Property into the registry of the appropriate court or (2) disburse the Escrow Property in accordance with the court's ultimate disposition of the case, and Seller hereby agrees to indemnify and hold Escrow Agent harmless from and against any damages or

losses in connection therewith including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

B. In the event Escrow Agent tenders the Escrow Property into the registry of the appropriate court and files an action of interpleader naming the Principals and any affected third parties of whom Escrow Agent has received actual notice, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith and Seller hereby agrees to indemnify and hold Escrow Agent harmless from and against any damages or losses arising in connection therewith including, but not limited to, all costs and expenses incurred by Escrow Agent in connection with the filing of such action including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

V. Term of Agreement.

A. This Escrow Agreement shall remain in effect unless and until it is canceled in any of the following manners:

1. Upon written notice given by all Principals of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect no earlier than twenty (20) days after notice to Escrow Agent of such cancellation; or

2. Upon Escrow Agent's resignation as Escrow Agent, which Escrow Agent may do at anytime upon giving notice to Principals of its desire to so resign; provided, however, that resignation of Escrow Agent shall take effect no earlier than ten (10) days after the giving of notice of resignation; or

3. Upon compliance with all escrow provisions as set forth in this Escrow Agreement and in the Instructions.

B. In the event Principals fail to agree to a successor escrow agent within the time period described herein above, Escrow Agent shall have the right to deposit all of the Escrow Property held hereunder into the registry of an appropriate court and request judicial determination of the rights of Principals, by interpleader or other appropriate action, and Seller hereby indemnifies and holds Escrow Agent harmless from and against any damages or losses in connection therewith, including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

C. Upon termination of the duties of Escrow Agent in either manner set forth in subparagraphs 1. and 2. of Paragraph A. of this Article V., Escrow Agent shall deliver all of the Escrowed Property to the newly appointed Escrow Agent designated by the Principals.

D. Escrow Agent shall not be bound by any modification, cancellation or rescission of this Escrow Agreement unless in writing and signed by Escrow

Agent and Principals. In no event shall any modification of this Escrow Agreement, which shall affect the rights or duties of Escrow Agent, be binding on Escrow Agent unless it shall have given it prior written consent.

VI. Notices.

All notices, certificates, requests, demands, materials and other communications hereunder shall be in writing and deemed to have been duly given (1) upon delivery by hand to the appropriate address of each Principal or Escrow Agent as set forth in this Escrow Agreement, or (2) on the third business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid to such address or (3) upon delivery by an overnight courier service at the following addresses:

SELLER:

SPTMRT Properties Trust
400 Centre Street
Newton, Massachusetts 02458
Attn.: David Hegarty

COUNTY:

PALM BEACH COUNTY
Property & Real Estate Management Division
Attn.: Director
3200 Belvedere Road, Building 1169
West Palm Beach, Florida 33406-1544

ESCROW AGENT:

SHARON R. BOCK, Clerk & Comptroller of Palm Beach County
CLERK OF THE CIRCUIT COURT
Governmental Center
301 North Olive Avenue, 9th Floor Administration
West Palm Beach, FL 33401

VII. Choice of Law and Venue.

This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event any action, suit or proceeding is instituted as a result of any matter or thing affecting this Escrow Agreement, the parties hereto hereby designate Palm Beach County, Florida as the proper jurisdiction and venue in which the same is to be instituted.

VIII. Cumulative Rights.

No right, power or remedy conferred upon Escrow Agent by this Escrow Agreement is exclusive of any other right, power or remedy, but each and every such right, power or remedy, shall be cumulative and concurrent and shall be in addition to any other right, power or remedy Escrow Agent may have under the Escrow Agreement or now or hereafter existing at law, in equity or by statute. The exercise of one right, power or remedy by Escrow Agent shall not be construed or considered as a waiver of any other right, power or remedy.

IX. Binding Agreement.

This Escrow Agreement shall be binding upon the Principals and Escrow Agent and their respective successors and assigns.

X. Survival.

All indemnification provisions contained herein shall survive the termination of this Escrow Agreement.

(Remainder of page is left blank intentionally)

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of _____.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ESCROW AGENT:
SHARON R. BOCK
CLERK & COMPTRROLLER

(Signature)

By: _____
Deputy Clerk

(Print name of witness)

(Signature)

(Print name of witness)

Signed in the presence of:

SELLER:
SPTMRT PROPERTIES TRUST,, a
Maryland Real Estate Investment Trust

Judith A Stapleton
(Signature)

By: *David J. Hegarty*

Judith A Stapleton
(Print name of witness)

David J. Hegarty
(Print Name)

Michelle Gagnon
(Signature)

Its: President

MICHELE GAGNON
(Print name of witness)

ATTEST:

SHARON R. BOCK
CLERK & COMPTRROLLER

PALM BEACH COUNTY,
a political subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Addie L. Greene, Chairperson

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
Assistant County Attorney

By: *Audrey Wolf*
Audrey Wolf, Director
Facilities Development & Operations

EXHIBIT "A"

AGREEMENT

AGREEMENT FOR PURCHASE AND SALE

between

**PALM BEACH COUNTY,
a political subdivision
of the State of Florida, as Purchaser,**

and

**SPTMRT PROPERTIES TRUST,
a Maryland Real Estate Investment Trust, as Seller,**

AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale (the "Agreement") is made and entered into _____, 200____, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida (hereinafter referred to as the "County") and SPTMRT PROPERTIES TRUST, a Maryland real estate investment trust (F.E.I. Number _____) (hereinafter referred to as the "Seller").

WITNESSETH:

1. DEFINITIONS. The following terms as used herein shall have the following meanings:

1.1 "Agreement" - this instrument, together with all exhibits, addenda, and proper amendments hereto.

1.2 "Closing and Closing Date" - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 10.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.

1.3 "Current Funds" - Palm Beach County warrant drawn against a public banking institution located in Palm Beach County, Florida.

1.4 "Effective Date" - the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners approves this Agreement at a formal meeting of the Board.

1.5 "Escrow Agent" - Sharon R. Bock, Clerk & Comptroller of Palm Beach County.

1.6 "Escrow Agreement" - the Agreement set forth in Exhibit "E" attached hereto and made a part hereof.

1.7 "Inspection Period" - that certain period of time commencing upon the Effective Date and terminating thirty (30) days thereafter.

1.8 "Permitted Exceptions" - those exceptions to the title of the Property as set forth in Exhibit "B" attached hereto, together with any other title matters that may be accepted in writing by the County.

1.9 "Personal Property" - Any items of personal property remaining upon the Real Property at Closing shall, at the option of County, become the property of County and may be retained by or disposed of by County at its sole discretion.

1.10 "Property" - the Real Property and Personal Property.

1.11 "Purchase Price" - the price set forth in or determined in accordance with Section 3 of this Agreement.

1.12 "Real Property" - the Real Property legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements situate thereon.

1.13 "Remaining Property" – all of the property platted as Stratford Court II, P.U.D., recorded in Plat Book 82, Page 65, less the Real Property, said Remaining Property being legally described in Exhibit "C" attached hereto and made a part hereof.

1.14 "Tenant" - Sunrise Senior Living Services, Inc., a Delaware Corporation, its successors and assigns.

2. SALE AND PURCHASE. In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and convey to County and County agrees to purchase from Seller, on the terms, covenants, and conditions hereinafter set forth, the following:

2.1 PROPERTY- the Real Property, together with all improvements located thereon, if any, and all right, title, interest, privileges, estates, tenements, hereditaments, and appurtenances appertaining to the Real Property, including, without limitation, any and all streets, roads, highways, easements, accesses, and rights of way appurtenant thereto, and the Personal Property.

3. PURCHASE PRICE AND METHOD OF PAYMENT.

3.1 Deposit. Within five (5) days following County's execution of this Agreement, County shall deposit in escrow with the Escrow Agent Ten Thousand Dollars (\$10,000) (the "Deposit") pursuant to the terms and conditions of the Escrow Agreement. The Deposit shall be held by the Escrow Agent and may be drawn upon in accordance with the provisions of the Escrow Agreement. Except as provided in Sections 17.2 and 32, the County shall be entitled to a full refund of the Deposit and the Additional Deposit. Seller shall be entitled to retain the Deposit and Additional Deposit pursuant to the terms and conditions of Sections 17.2 and/or 32 of this Agreement.

3.2 Purchase Price. The purchase price of the Property shall be Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00).

3.3 Purchase Price Adjustment. The parties acknowledge and agree that the Purchase Price set out in Section 3.2 above is based on an estimated 2.0 acres. Upon completion of the survey (as defined in Section 7 below) and approval by County, the Purchase Price shall be adjusted up or down pro rata based upon \$175,000.00 per acre (the "Per Acre Price") for the difference between the estimated and final acreage of the Real Property.

3.4 Payment of Purchase Price. On the Closing Date, County shall pay the Seller the total amount of the Purchase Price of the Property in Current Funds, subject to any adjustments, credits, and prorations as herein provided.

4. ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES OF SELLER.

4.1 As a material inducement to County to enter into this Agreement, Seller hereby acknowledges, represents, and warrants to County, its successors and assigns, as follows:

4.1.1 Seller is indefeasibly seized of marketable, fee simple title to the Property, and is the sole owner of and has good right, title, and authority to

convey and transfer the Property free and clear of all liens and encumbrances, excepting only the Permitted Exceptions.

4.1.2 The Property abuts a public roadway to which access is not limited or restricted.

4.1.3 There is no litigation, investigation, or proceeding pending, or to the knowledge of Seller threatened, which relates to or adversely affect Seller's ability to perform its obligations under this Agreement.

4.1.4 To the knowledge of Seller, there are no judicial or administrative actions, suits, or judgments affecting the Property pending, or threatened, which relate to or adversely affect Seller's ability to perform its obligations under this Agreement, including, without limitation, those relating to any laws, ordinances, rules, or regulations of any governmental authority having jurisdiction of the Property.

4.1.5 There are no existing or, to the knowledge of Seller, pending general or special assessments affecting the Property, which are or may be assessed by any governmental authority, water or sewer authority, school district, drainage district, or any other special taxing district.

4.1.6 Seller represents that simultaneously with Seller's execution of this Agreement, Seller has executed and delivered to County, the Seller's Disclosure of Beneficial Interests attached hereto as Exhibit "D" (the "Disclosure") disclosing the name and address of every person or entity having a 5% or greater beneficial interest in the ownership of the Property as required by Section 286.23 of the Florida Statutes. Seller warrants that in the event there are any changes prior to Closing to the names and addresses of the persons or entities having a 5% or greater beneficial interest in the ownership of the Property after the date of execution of the Disclosure, Seller shall immediately, and in every instance, provide written notification of such change to the County in the manner required by Section 15 of this Agreement. Seller warrants that at Closing, Seller shall provide County with a Disclosure that accurately discloses the beneficial interests in the ownership of the Property at the time of Closing regardless of whether or not the information contained therein has changed from the date of execution of the original Disclosure.

4.1.7 To the knowledge of Seller, there are no condemnation, environmental, zoning, or other land-use regulation proceedings, either instituted or planned to be instituted, with regard to the Property.

4.1.8 On the Closing Date there will be no outstanding contracts made by Seller for any improvements to the Property which have not been fully paid for, and Seller shall cause to be discharged all mechanics' or construction liens arising from any labor or materials furnished to the Property prior to the time of Closing.

4.1.9 All documents executed or to be executed by Seller which are to be delivered to County at Closing will be legal, valid, and binding obligations of Seller.

4.1.10 There are no service contracts affecting the Property which will survive Closing.

4.1.11 That all ad valorem and non-ad valorem taxes for the Property have been fully paid or will be paid at or prior to Closing in accordance with paragraph 12 hereof, for the year of Closing and all prior years.

4.1.12 Seller has entered into no other contracts or leases for the sale or lease of any portion of the Property which remain in force, other than the lease to Tenant, as amended (the "Lease").

4.1.13 Seller has complied and shall comply from the date hereof until Closing with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations pertaining to the Property.

4.1.14 Seller has not used, is not currently using and will not in the future (for so long as Seller owns the same) use the Property for the handling, storage, transportation or disposal of hazardous materials and, to the best of Seller's knowledge, the Property has not in the past been so used.

4.1.15 Neither Seller nor, to the knowledge of Seller, any other person has placed any mortgage on the Property.

In the event that any of Seller's acknowledgments, representations and warranties prove to be materially untrue, the same shall be considered a default for which the County shall have the rights and remedies identified in Section 17.1 hereof.

5. INSPECTION OF PROPERTY. During the Inspection Period, County and its engineers, surveyors, agents and representatives shall have unrestricted access to the Property for purposes of survey, testing and inspection thereof with a 24 hour notice to the Seller. All surveys, testing and inspections shall be conducted by County at its expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All testing shall be done in the least intrusive manner reasonably practical. Subject to the limitations of Section 768.28, Florida Statutes, the County shall indemnify Seller and Tenant against any claims or liability resulting from any surveys, testing or inspections performed by or on behalf of the County. The County will require that any of its outside engineers, surveyors, agents and representatives execute the Indemnification Agreement attached as Exhibit "F" and provide the same to the Seller and Tenant before entering the Property. In the event County elects not to close upon its purchase of the Property, County shall restore the Property to the condition in which it existed prior to such inspections, using materials of like kind and quality. Nothing contained herein shall be construed to prohibit County from disclosing the results of said inspections as may be required by applicable law. In the event that such inspections shall reveal a deficiency in the Property, as determined by County in its sole and absolute discretion, County shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to Seller, whereupon the County shall be entitled to receive a refund of the Deposit identified in Section 3.1 above and the parties shall be relieved of all further obligations hereunder. In the event that County elects to proceed with the purchase of the Property at the end of the Inspection Period, County shall deposit in escrow, an additional Fifteen Thousand Dollars (\$15,000) (the "Additional Deposit") pursuant to the terms of the Escrow Agreement.

6. EVIDENCE OF TITLE.

6.1 Within fifteen (15) days after the Effective Date of this Agreement, the County shall obtain at the County's expense an owner's title insurance commitment, together

with legible copies of all exceptions to coverage reflected therein, issued by SouthEast Guaranty & Title, Inc., agreeing to issue to the County upon the recording of the Statutory Warranty Deed to the Real Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the County to the Real Property, subject only to the Permitted Exceptions. The cost of said commitment and policy and any premium therefor shall be borne by County.

The County shall have until the later of ten (10) days after receipt of the title insurance commitment, or the end of the Inspection Period, whichever is later, in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Seller of County's objection thereto, and Seller shall act with best effort, including bringing suit, to remove such exception(s), which exceptions shall be deemed to constitute title defects. The Seller shall be entitled to ninety (90) days from the date of notification by County (with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If notwithstanding Seller having exercised best efforts to remove such title defect, the defect(s) shall not have been so cured or removed from the commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting title to the Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller, in which event County shall be entitled to receive a refund of the Deposit and Additional Deposit and shall be relieved of all further obligations hereunder.

6.2 County may request, prior to the Closing, an endorsement of the commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Property (provided County obtains a survey in accordance with Section 7 hereof); (c) easements or claims of easement not shown by the public records (provided County obtains a survey in accordance with Section 7 hereof); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of Closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the commitment but before the acquisition of record of title to the Property by the County; and (g) any general or specific title exceptions other than the Permitted Exceptions.

6.3 From and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Property, and shall record no documents in the Public Records which would affect title to the Real Property, without the prior written consent of the County.

7. SURVEY. County shall have the right, within the time period provided in Section 6 for delivery and examination of title, to obtain a current survey of the Property and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 6 of this Agreement, and County shall have the same rights and remedies as set forth therein.

8. MAINTENANCE. Between the Effective Date and Closing, Seller shall maintain the Property in the condition in which it existed as of the Effective Date. Notwithstanding the foregoing, Seller shall deliver the Property at Closing free of any trash, refuse or other debris, and in full compliance with all governmental regulations. Seller shall bear the risk of any loss, damage or casualty to the Property prior to Closing. Buyer shall have access to the Property at any reasonable time prior to Closing to verify Seller's compliance herewith.

9. CONDITION PRECEDENT TO CLOSING. The following are conditions precedent to County's obligation to close upon its purchase of the Property: (1) Seller shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby; (2) Seller's representations and warranties identified in this Agreement shall be true and correct; (3) there shall have been no change in the condition of the Property or the status of title to the Property, other than as specifically permitted by this Agreement; and (4) County shall have either obtained or waived the Government Approvals and permits identified in Section 32 herein, provided County has not exercised its right to terminate this Agreement in the event the Government Approvals were not obtained as referenced in said Section 32. The foregoing conditions precedent are for the exclusive benefit of County and may be unilaterally waived by the County.

10. CLOSING. The parties agree that the Closing upon the Property shall be consummated as follows:

10.1 Place of Closing. The Closing shall be held at the Property and Real Estate Management Division office, 3200 Belvedere Road, Building 1169, West Palm Beach, Florida.

10.2 Closing Date. Provided the conditions to Closing identified in Section 9 have been satisfied or waived by the County, the Closing shall take place within 180 days of the Effective Date, or at such earlier or later date as is mutually agreed upon by the parties. In the event the conditions in Section 9 have not been met, then County may in its sole discretion extend the Closing up to 90 days beyond the 180 day period.

10.3 Closing Documents. County shall be responsible for preparation of all Closing documents except those required by Section 10.3.7 below; Seller shall be responsible for the preparation of the documents required by Section 10.3.7 and shall submit copies of same to County for review and approval not less than ten (10) days prior to Closing. County shall submit to Seller copies of the closing documents County is responsible for preparing for review and approval not less than ten (10) days prior to Closing. At Closing, Seller shall deliver, or cause to be delivered to County, the following documents, each fully executed and acknowledged as required:

10.3.1 Statutory Warranty Deed. A Statutory Warranty Deed conveying good and marketable fee simple title to the Real Property, subject to: 1) a restriction that the Real Property be used for a fire-rescue facility only for 15 years after the date of conveyance; 2) a perpetual restriction against the use of the Real Property for industrial uses, including water and wastewater plants, solid waste facilities, and/or outside storage yards; and 3) the Permitted Exceptions. The Statutory Warranty Deed shall be in the form attached hereto as Exhibit "G" and made a part hereof.

10.3.2 Seller's Disclosure of Beneficial Interests. A Seller's Disclosure of Beneficial Interests as required by Section 286.23, Florida Statutes, which

accurately discloses the name and address of any person or entity having a 5% or greater beneficial interest in the ownership of the Property as of the date of Closing. The foregoing shall be in addition to any Disclosure or notice of change thereto previously provided to County.

10.3.3 Affidavit of Seller. A Seller's Affidavit stating that the Property is free and clear of all encumbrances, mortgages, liens, leases, licenses, contracts or claim of rights in a form sufficient to permit the title insurer to delete the "Gap" and "Standard Exceptions" from the title insurance policy and insure County's title to the Property in accordance with Section 6 of this Agreement, subject only to the Permitted Exceptions.

10.3.4 Non-Foreign Affidavit. Seller represents and warrants to County that Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). At Closing, the Seller shall execute and deliver to County a "Non-Foreign Affidavit," as required by the Act. Seller acknowledges that in the event Seller fails to deliver the Non-Foreign Affidavit, County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.

10.3.5 Closing Statement. A Closing statement prepared in accordance with the terms hereof.

10.3.6 Escrow Instruction Letter. An Escrow Instruction Letter to the Escrow Agent executed by the Seller and County authorizing the return of the Deposit and the Additional Deposit to the County.

10.3.7 Tenant's Documents. The Amendment to the Seller's Lease with the Tenant deleting the Real Property from the Lease; an affidavit as set forth in Exhibit "H" attached hereto and made a part hereof (the "Disclosure Affidavit") stating that Tenant is an entity registered with the Federal Securities Exchange Commission and is therefore exempt from providing County with a Tenant's Disclosure of Beneficial Interests; and other such instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Tenant's existence, good standing, power and authority to execute Tenant's required documents. In the event Tenant is not an entity registered with the Federal Securities Exchange Commission, then Tenant shall execute a Tenant's Disclosure of Beneficial Interests disclosing all persons or entities holding a 5% or greater interest in Tenant. The Tenant's Disclosure of Beneficial Interests shall be in the same form as the Disclosure of Beneficial Interests attached to the Disclosure Affidavit.

10.3.8 Additional Documents. Seller shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Seller's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated and a Seller's Disclosure of Beneficial Interests as required by Section 286.23, Florida Statutes, and as set forth in Exhibit "D" attached hereto and made a part hereof.

10.4 Possession. At Closing, Seller shall deliver full, complete, and exclusive possession of the Property to the County.

10.5 County's Obligations. At Closing, County shall deliver, or cause to be delivered, to Seller the following:

10.5.1 Cash due at Closing. The required payment due in Current Funds as provided elsewhere herein.

10.5.2 Closing Statement. A Closing Statement prepared in accordance with the terms hereof.

11. EXPENSES.

11.1 County shall pay the following expenses at Closing:

11.1.1 The cost of recording the deed of conveyance.

11.1.2 All costs and premiums for the owner's title insurance commitment and policy.

11.2 Seller shall pay the following expenses at Closing:

11.2.1 Documentary Stamps required to be affixed to the deed of conveyance.

11.2.2 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages and liens upon the Property, and all costs necessary to obtain and record any documents required by Sections 10.3.7 and 10.3.8.

11.3 The Seller, Tenant, and County shall each pay their own attorney's fees.

12. PRORATIONS.

12.1 Taxes. On or before the Closing Date, Seller shall cause Tenant to establish an escrow fund with the County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into said escrow the prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector to be due relating to the Real Property. Tenant's prorata share of all taxes and assessments shall include the day of Closing.

12.2 Assessments. If as of the Closing Date, assessments or charges have been imposed against the Property or any part thereof which are, or which may become payable in annual installments, the first installment of which is then a charge or lien, or has been paid, then for the purposes of this Agreement, all of the unpaid installments of any such assessments, including those which become due and payable after the Closing Date, shall be deemed to be due and payable and to be a lien upon the premises affected thereby, and shall be paid and discharged by the Seller on or before the Closing Date. Any other assessments not deemed to be due and payable as aforesaid which burden County owned property shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly.

13. CONDEMNATION. In the event that all or any part of the Property shall be acquired or condemned for any public or quasi-public use or purpose, or if any acquisition or condemnation proceedings shall be threatened or begun prior to the closing of this transaction, County shall have the option to either terminate this Agreement in which event County shall be entitled to receive a refund of the Deposit and Additional Deposit and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations, and warranties of this Agreement, to Closing, receiving, however, any and all damages, awards, or other compensation arising from or attributable to such acquisition or condemnation proceedings. County shall have the right to participate in any such proceedings.

14. REAL ESTATE BROKER. Seller and County represent and warrant to each other that they have not dealt with any broker, salesman, agent, or finder in connection with this transaction.

15. NOTICES. All notices and elections (collectively, "notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if transmitted by telecopier or fax before 5PM EST on a business day and on the next business day if transmitted after 5PM EST or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

15.1 County:

Palm Beach County
Property & Real Estate Management Division
Attn.: Director
3200 Belvedere Road
Building 1169
West Palm Beach, Florida 33406-1544
Telephone 561-233-0217
Fax 561-233-0210

With a copy to:

Palm Beach County Attorney's Office
Attention: Real Estate
301 North Olive Avenue
Suite 601
West Palm Beach, Florida 33401
Telephone 561-355-2225
Fax 561-355-4398

15.2 Seller:

SPTMRT Properties Trust
400 Centre Street
Newton, Massachusetts 02458
Attn.: David J. Hegarty
Telephone 617-796-8104
Fax 617-796-8349

With a copy to:

“Seller’s Attorney”:

Gary J. Cohan, Esquire
Cohen, Norris, Scherer, Weinberger & Wolmer
712 US Highway One
North Palm Beach, Florida 33408
Telephone 561-844-3600
Fax 561-842-4104

Any party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other parties.

16. ASSIGNMENT. Neither County nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party’s sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

17. DEFAULT.

17.1 Defaults by Seller. In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to: (1) terminate this Agreement by written notice to Seller and receive a refund of the Deposit and the Additional Deposit, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller’s best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms of this Agreement. In the event County elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, County shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event County elects option number three (3) and County is unable to obtain specific performance of this Agreement for any reason, County shall have the right to terminate this Agreement by written notice to Seller and receive a refund of the Deposit and Additional Deposit, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement.

17.2 Defaults by County. In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in

this Agreement, Seller shall have the right to: (1) terminate this Agreement at any time prior to Closing by written notice to County, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms hereof. In the event Seller elects option number two (2) set forth hereinabove and County fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event Seller elects option number three (3) and Seller is unable to obtain specific performance of this Agreement for any reason, Seller shall have the right to terminate this Agreement in accordance with the terms set forth in (1) above, and, as its sole remedy, retain the Deposit and Additional Deposit identified in Section 3.1 above. Notwithstanding anything to the contrary herein, if Seller desires to terminate this Agreement due to County's default, Seller must first give County written notice of Seller's desire to terminate this Agreement. County shall have ten (10) days within which to notify Seller in writing if County wishes to proceed to Closing at that time. If County elects to proceed to Closing, County must close within thirty (30) days of Seller's election to terminate this Agreement; if County does not close within thirty (30) days of Seller's notice of its desire to terminate this Agreement, the Agreement shall be deemed terminated, Seller shall retain the Deposit and the Additional Deposit, and the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement.

18. GOVERNING LAW & VENUE. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

19. BINDING EFFECT. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.

20. TIME OF ESSENCE. Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

21. INTEGRATION. This Agreement constitutes the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.

22. EFFECTIVE DATE OF AGREEMENT. This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

23. HEADINGS. The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

24. NON-DISCRIMINATION. The parties agree that no person shall, on the grounds of race, color, sex, national origin, disability, religion, ancestry, marital status, or sexual orientation be excluded from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

25. CONSTRUCTION. No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

26. ENTIRE UNDERSTANDING. This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreements, written or oral, relating to this Agreement.

27. SURVIVAL. The parties' warranties, agreements, covenants, representations and indemnities set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.

28. WAIVER. No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.

29. AMENDMENT. This Agreement may be modified and amended only by written instrument executed by the parties hereto.

30. INCORPORATION BY REFERENCE. Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

31. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your County public health unit.

32. DEVELOPMENT APPROVALS. Seller acknowledges that County will be seeking development approvals and permits for development of a fire-rescue facility upon the Property (the "Proposed Use"), and the obligations of County hereunder are expressly contingent upon County obtaining all development approvals and permits prior to Closing. The approvals and permits being sought as outlined above shall be individually and collectively referred to as the "Government Approval or Approvals". County shall submit all applications for Government Approval to Seller's Attorney for review and approval prior to submittal, which approval shall not be unreasonably withheld, delayed or conditioned.

Seller shall timely execute all consents, applications, plat or re-plat, and/or owner authorizations as may be required for such Government Approvals. Seller's consent and approval will not be unreasonably withheld, delayed or conditioned. The County will be responsible for all costs associated with submitting applications for such Government Approvals other than Seller's staff and attorney time. Except for the foregoing, Seller shall not be obligated to incur any other expense or undertake any other obligations relative thereto.

In the event County is unable to obtain any Government Approval necessary for the Proposed Use by Closing, County may terminate this Agreement by written notice to Seller, and its payment of a Twenty-Five Thousand Dollar (\$25,000) termination fee (hereinafter referred to as "Termination Fee"). However, County at its sole discretion reserves the right to

proceed to Closing without such Government Approvals. If County elects to terminate this Agreement due to its inability to obtain such Government Approvals, Seller's sole remedy, in addition to collection of the Termination Fee, shall be to retain the Deposit and the Additional Deposit, and the parties shall be released from all further obligations hereunder other than those which specifically survive termination of this Agreement.

The obligations of County and Seller set forth in this Section shall survive the Closing.

33. ADDITIONAL OBLIGATION OF COUNTY. County intends to remove all or part of the wall currently located on the Real Property. In the event that a section of wall is located on both the Real Property and the Remaining Property, County shall brace the portion of wall located on the Remaining Property when removing the portion of wall located on the Real Property

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered in the presence of:

Date of Execution by Seller:

As to Seller:

March 30, 2007

Judith A. Stapleton
(Witness Signature)

SPTMRT PROPERTIES TRUST
"SELLER"

Judith A. Stapleton
(Print Witness Name)

By: David J. Hegarty
(Signature)

Elizabeth A. Tober
(Witness Signature)

DAVID J. HEGARTY
(Print Signatory's Name)

ELIZABETH A. TOBER
(Print Witness Name)

Its: _____ President

(SEAL)

As to County:

Date of Execution by County:

_____, 2007

ATTEST:
Sharon R. Bock,
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Addie L. Greene, Chairperson

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS:

By: _____
Assistant County Attorney

By: _____
Department Director

ACKNOWLEDGMENT AND CONSENT BY TENANT:

Tenant acknowledges and consents to the terms of this Agreement relating to Tenant and agrees, prior to Closing, to: (i) enter into an amendment to the lease between the Seller and Tenant (the "Lease") deleting the Real Property from the Lease; (ii) execute the Disclosure Affidavit or Tenant's Disclosure of Beneficial Interests as set forth in Section 10.3.7 of this Agreement; and (iii) such other instruments as are necessary or reasonably required to consummate the transaction herein contemplated. The Amendment to the Lease, Disclosure Affidavit or Tenant's Disclosure of Beneficial Interests, and such other instruments as are necessary or reasonably required to consummate the transaction herein contemplated shall be in a form acceptable to the County and Southeast Guaranty & Title, Inc.

Date of execution by Tenant:

April 25, 2007

Michael J. Stein

(Witness Signature)

MICHAEL J. STEIN

(Print Witness Name)

Mary Edmondson

(Witness Signature)

MARY EDMONDSON

(Print Witness Name)

SUNRISE SENIOR LIVING
SERVICES, INC., a Delaware
Corporation

By: [Signature]
(Signature)
Carl Adams
Vice President

(Print Signatory's Name)

Its: _____ ~~President~~

(SEAL)

SCHEDULE OF EXHIBITS

- EXHIBIT "A" - LEGAL DESCRIPTION OF REAL PROPERTY
- EXHIBIT "B" - PERMITTED EXCEPTIONS
- EXHIBIT "C" - REMAINING PROPERTY
- EXHIBIT "D" - SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS
- EXHIBIT "E" - ESCROW AGREEMENT
- EXHIBIT "F" - INDEMNIFICATION AGREEMENT
- EXHIBIT "G" - STATUTORY WARRANTY DEED
- EXHIBIT "H" - DISCLOSURE AFFIDAVIT

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 82, Pages 65 and 66.
2. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 66, Pages 44 and 45.
3. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
4. Oil, gas and mineral reservations in favor of Everglades Drainage District in Deed Book 916, Page 376, said reservations for mining and exploration have been modified by the Non-Use Commitment in Official Record Book 5185, Page 16.
5. Designation of CATV and Security Service System Supplies for Boca Pointe and Exclusion from Service in Official Record Book 3746, Page 1475.
6. Easement in favor of West Boca Cablevision, Inc. in Official Record Book 3732, Page 731, as assigned to WB Cable Associates, Ltd. in Official Record Book 4105, Page 1751. Easement area is limited to the 10 foot utility easement area as defined in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
7. Restrictions, covenants, and conditions contained in Warranty Deed recorded in Official Record Book 3151, Page 1835, corrected in Official Record Book 3655, Page 308.
8. Developers Agreement in Official Record Book 6187, Page 566.
9. Easement in favor of Florida Power and Light Company in Official Record Book 9980, Page 1985.
10. Terms, provisions, restrictive covenants, conditions, reservations and easements contained in Declaration recorded in Official Record Book 3552, Page 1488 as amended in Official Record Book 3921, Page 657; Official Record Book 5998, Page 1372; Official Record Book 5998, Page 1374 together with the Quit Claim Deed in Official Record Book 6029, Page 1794. Properties dedicated and accepted by the local authority for public use are exempt from assessments, charges and liens created by the Declaration.
11. Unity of Title recorded in Official Record Book 9269, Page 341.
12. Standard Potable Water and Waste water Development Agreements in Official Record Book 9536, Page 83, and Official Record Book 9858, Page 960.
13. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9580, Page 256.
14. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9773, Page 1373.

EXHIBIT "C"

REMAINING PROPERTY

STRATFORD COURT II, P.U.D. ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT, IN AND FOR PALM BEACH COUNTY, FLORIDA. RECORDED IN PLAT BOOK 82, PAGES 65 AND 66 INCLUSIVE.

LESS:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south 01°55'34" east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south 89°56'02" west, a distance of 334.33 feet; thence north 02°53'31" east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north 10°59'36" west; thence northwesterly along the arc of said curve, having a central angle of 38°55'24" and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north 01°42'22" west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north 89°36'55" east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "D"

SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS

SELLERS DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF MASSACHUSETTS
COUNTY OF MIDDLESEX

BEFORE ME, the undersigned authority, this day personally appeared, DAVID J. HEGARTY, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the PRESIDENT (position - i.e. president, partner, trustee) of SPT MRT PROPERTIES TRUST (name and type of entity - i.e. ABC Corporation, XYZ Limited Partnership), (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").

2. Affiant's address is: 400 CENTRE STREET
NEWTON, MA 02458

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit is given to comply with Florida Statute 286.23, and will be relied upon by Palm Beach County in its purchase of the Property.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

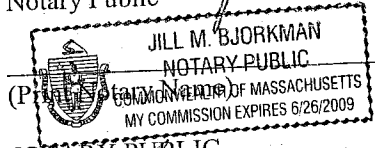
6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

David J. Hegarty, Affiant
(Print Affiant Name)
DAVID J. HEGARTY

The foregoing instrument was acknowledged before me this 30th day of March, 2007, by David J. Hegarty [✓] who is personally known to me or [] who has produced as identification and who did take an oath.

Jill M. Bjorkman
Notary Public



NOTARY PUBLIC
State of Mass at Large

My Commission Expires: 6/26/2009

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "E"
ESCROW AGREEMENT

EXHIBIT "E"

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Escrow Agreement") made and entered into by and between SPTMRT PROPERTIES TRUST, a Maryland Real Estate Investment Trust ("Seller") and PALM BEACH COUNTY, a political subdivision of the State of Florida ("County"), (hereinafter collectively referred to as the "Principals") and SHARON R. BOCK, Clerk & Comptroller of Palm Beach County ("Escrow Agent").

WHEREAS, on _____, Principals entered into an Agreement for Purchase and Sale under Resolution No. _____ (the "Agreement"), a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, Principals desire that Escrow Agent act as escrow agent relating to the Agreement and hold certain property as described in Exhibit "B", attached hereto and incorporated herein by reference, (the "Escrow Property") pursuant to the Escrow Instructions described on Exhibit "C", attached hereto and made a part hereof, (the "Instructions"); and

WHEREAS, an initial deposit of Ten Thousand and no/100 Dollars (\$10,000) will be deposited with Escrow Agent within five days after execution of the Agreement by the County; and

WHEREAS, an additional deposit of Fifteen Thousand and no/100 Dollars (\$15,000) will be deposited with Escrow Agent at the end of the Inspection Period as set forth in the Agreement if County does not terminate the Agreement at the end of the Inspection Period; and

WHEREAS, Escrow Agent has agreed to act as Escrow Agent for the Escrow Property on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and agreements herein set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

I. Escrow.

A. Escrow Agent agrees to hold the Escrow Property in escrow subject to the terms and conditions contained in this Escrow Agreement and the Instructions.

B. Unless otherwise provided in this Escrow Agreement, Escrow Agent shall disburse the Escrow Property without interest or other accumulation in value.

C. Escrow Agent shall not be deemed to have knowledge of any matter or thing unless and until Escrow Agent has actually received written notice of such matter

or thing. Escrow Agent shall not be charged with any constructive notice whatsoever.

D. In the event Instructions from Principals would require Escrow Agent to spend any monies or incur any costs, Escrow Agent shall be entitled to refrain from taking any action until Escrow Agent has notified Principals that payment for such costs is required and Escrow Agent receives payment for such costs.

E. Principals acknowledge and agree that nothing in this Escrow Agreement shall prohibit Escrow Agent from serving in a similar capacity on behalf of others.

II. Release of Escrow Property.

A. Escrow Agent agrees to release the Escrow Property in accordance with the terms and conditions set forth in the Instructions in this Escrow Agreement.

B. If all or any portion of the Escrow Property delivered to Escrow Agent is in the form of a check or in any form other than cash, Escrow Agent shall deposit same in an Escrow or Trust Account but shall not be liable for the non-payment thereof nor responsible to enforce collection thereof. In the event such check or other instrument is returned to Escrow Agent unpaid, Escrow Agent shall notify the Principals for further instructions.

III. Liability of Escrow Agent.

A. It is agreed that the duties of the Escrow Agent are purely ministerial in nature and shall be expressly limited to the safe keeping of the Escrow Property and for the disposition of the same in accordance with the Instructions in this Escrow Agreement. Seller hereby agrees to indemnify Escrow Agent and holds it harmless from and against any and all claims, liabilities, damages, costs, reasonable attorney's fees and court costs at all trial and appellate levels, penalties, losses, actions, suits or proceedings at law or in equity, or any other expenses, fees, or charges of any character or nature which it may incur or with which it may be threatened directly or indirectly, arising from, or in any way connected with this Escrow Agreement or which may result from Escrow Agent's following of Instructions from Principals, and in connection therewith agrees to indemnify Escrow Agent against any and all expenses, including attorney's fees and the costs of defending any action, suit, or proceeding or resisting any claim, whether or not litigation is instituted. This Article III shall not apply in the event Escrow Agent breaches the terms of this Agreement or fails to follow the instructions contained herein.

IV. Disputes.

A. In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding the Escrow Property, Escrow Agent shall, at its option, either (1) tender the Escrow Property into the registry of the appropriate court or (2) disburse the Escrow Property in accordance with the court's ultimate disposition of the case, and Seller hereby agrees to indemnify and hold Escrow Agent harmless from and against any damages or

losses in connection therewith including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

B. In the event Escrow Agent tenders the Escrow Property into the registry of the appropriate court and files an action of interpleader naming the Principals and any affected third parties of whom Escrow Agent has received actual notice, Escrow Agent shall be released and relieved from any and all further obligation and liability hereunder or in connection herewith and Seller hereby agrees to indemnify and hold Escrow Agent harmless from and against any damages or losses arising in connection therewith including, but not limited to, all costs and expenses incurred by Escrow Agent in connection with the filing of such action including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

V. Term of Agreement.

A. This Escrow Agreement shall remain in effect unless and until it is canceled in any of the following manners:

1. Upon written notice given by all Principals of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event, cancellation shall take effect no earlier than twenty (20) days after notice to Escrow Agent of such cancellation; or

2. Upon Escrow Agent's resignation as Escrow Agent, which Escrow Agent may do at anytime upon giving notice to Principals of its desire to so resign; provided, however, that resignation of Escrow Agent shall take effect no earlier than ten (10) days after the giving of notice of resignation; or

3. Upon compliance with all escrow provisions as set forth in this Escrow Agreement and in the Instructions.

B. In the event Principals fail to agree to a successor escrow agent within the time period described herein above, Escrow Agent shall have the right to deposit all of the Escrow Property held hereunder into the registry of an appropriate court and request judicial determination of the rights of Principals, by interpleader or other appropriate action, and Seller hereby indemnifies and holds Escrow Agent harmless from and against any damages or losses in connection therewith, including, but not limited to, reasonable attorney's fees and court costs at all trial and appellate levels.

C. Upon termination of the duties of Escrow Agent in either manner set forth in subparagraphs 1. and 2. of Paragraph A. of this Article V., Escrow Agent shall deliver all of the Escrowed Property to the newly appointed Escrow Agent designated by the Principals.

D. Escrow Agent shall not be bound by any modification, cancellation or rescission of this Escrow Agreement unless in writing and signed by Escrow

Agent and Principals. In no event shall any modification of this Escrow Agreement, which shall affect the rights or duties of Escrow Agent, be binding on Escrow Agent unless it shall have given it prior written consent.

VI. Notices.

All notices, certificates, requests, demands, materials and other communications hereunder shall be in writing and deemed to have been duly given (1) upon delivery by hand to the appropriate address of each Principal or Escrow Agent as set forth in this Escrow Agreement, or (2) on the third business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid to such address or (3) upon delivery by an overnight courier service at the following addresses:

SELLER:

SPTMRT Properties Trust
400 Centre Street
Newton, Massachusetts 02458
Attn.: David Hegarty

COUNTY:

PALM BEACH COUNTY
Property & Real Estate Management Division
Attn.: Director
3200 Belvedere Road, Building 1169
West Palm Beach, Florida 33406-1544

ESCROW AGENT:

SHARON R. BOCK, Clerk & Comptroller of Palm Beach County
CLERK OF THE CIRCUIT COURT
Governmental Center
301 North Olive Avenue, 9th Floor Administration
West Palm Beach, FL 33401

VII. Choice of Law and Venue.

This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event any action, suit or proceeding is instituted as a result of any matter or thing affecting this Escrow Agreement, the parties hereto hereby designate Palm Beach County, Florida as the proper jurisdiction and venue in which the same is to be instituted.

VIII. Cumulative Rights.

No right, power or remedy conferred upon Escrow Agent by this Escrow Agreement is exclusive of any other right, power or remedy, but each and every such right, power or remedy, shall be cumulative and concurrent and shall be in addition to any other right, power or remedy Escrow Agent may have under the Escrow Agreement or now or hereafter existing at law, in equity or by statute. The exercise of one right, power or remedy by Escrow Agent shall not be construed or considered as a waiver of any other right, power or remedy.

IX. Binding Agreement.

This Escrow Agreement shall be binding upon the Principals and Escrow Agent and their respective successors and assigns.

X. Survival.

All indemnification provisions contained herein shall survive the termination of this Escrow Agreement.

(Remainder of page is left blank intentionally)

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of _____.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ESCROW AGENT:
SHARON R. BOCK
CLERK & COMPTRROLLER

(Signature)

(Print name of witness)

(Signature)

(Print name of witness)

By: _____
Deputy Clerk

Signed in the presence of:

SELLER:
SPTMRT PROPERTIES TRUST, , a
Maryland Real Estate Investment Trust

Judith A. Stapleton
(Signature)
Judith A. Stapleton
(Print name of witness)
Michelle R. Gagnon
(Signature)
MICHELE R. GAGNON
(Print name of witness)

By: *David J. Hegarty*
David J. Hegarty
(Print Name)

Its: President _____

ATTEST:

SHARON R. BOCK
CLERK & COMPTRROLLER

PALM BEACH COUNTY,
a political subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Addie L. Greene, Chairperson

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
Assistant County Attorney

By: _____
Audrey Wolf, Director
Facilities Development & Operations

EXHIBIT "A"

AGREEMENT

EXHIBIT "B"

ESCROW PROPERTY

Initial Deposit:

Ten Thousand and no/100DOLLARS (\$10,000.00).

Additional Deposit:

Fifteen Thousand and no/100 DOLLARS (\$15,000.00)

EXHIBIT "C"

INSTRUCTIONS

- A) Escrow Agent shall release the Escrow Property to County upon notice from County and Seller that: (i) County is exercising its rights under the Agreement to terminate the Agreement which termination entitles County to a refund of the Escrow Property, or, (ii) Seller is in default pursuant to Section 17.1, and, that the County is entitled to a refund of the Escrow Property, or, (iii) the transaction has closed and Seller has received all funds due to it, and County is entitled to a refund of the Escrow Property.
- B) Escrow Agent shall release the Escrow Property to Seller upon notice from County and Seller that either: (i) County is in default pursuant to Section 17.2, that County has not closed or will not close upon the Property pursuant to the Agreement, and that the Seller is entitled to retain the Escrow Property, or, (ii) County is exercising its right to terminate the Agreement for Purchase and Sale pursuant to Section 32 which entitles the Seller to the Escrow Property.

EXHIBIT "F"

INDEMNIFICATION AGREEMENT

INDEMNIFICATION AGREEMENT

Owner: SPTMRT PROPERTIES TRUST, a Maryland Real Estate Investment Trust, as Seller,

and

SUNRISE SENIOR LIVING SERVICES, INC., a Delaware Corporation, as Tenant

Property (Legal Description): See Exhibit "A" attached (proposed Fire Station 56 site)

Address: SW 18th Street
Boca Raton, FL

Purchaser: Palm Beach County, a political subdivision of the State of Florida (County)

The undersigned, _____, shall defend, indemnify and hold harmless (and does hereby release) Palm Beach County, SPTMRT Properties Trust and Sunrise Senior Living Services, Inc., its successors and/or assigns (including their respective officers, directors, employees and agents) from and against any and all losses, liabilities, claims, demands, damages, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation), with respect to injury or death of any person (including employees and agents of Palm Beach County, SPTMRT Properties Trust and Sunrise Senior Living Services, Inc.), or damage, loss or destruction of any tangible property (including property of Palm Beach County, SPTMRT Properties Trust and Sunrise Senior Living Services, Inc., and their respective employees and agents), to the extent, and only to the extent, resulting from, attributable to, or arising out of _____ negligent acts or negligence or breach hereof or willful misconduct in performing any services on the property located at SW 18th Street, Boca Raton, FL.

This Indemnification Agreement has been executed this ____ day of _____, 2007.

By: _____ For: _____
(Name/Title)

STATE OF _____
COUNTY OF _____

The foregoing Indemnification Agreement was acknowledged before me this ____ day of _____, 2007, by _____ the _____ of _____, a Florida corporation, who is personally known to me OR who produced _____ as identification and who did _____ take an oath.

Notary Public

Print Notary Name

Seal/Stamp

NOTARY PUBLIC
State of _____ at Large
My Commission Expires:

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "G"

STATUTORY WARRANTY DEED

PREPARED BY AND RETURN TO:
JEFF BOLTON, REAL ESTATE SPECIALIST
PALM BEACH COUNTY
PROPERTY & REAL ESTATE MANAGEMENT DIVISION
3200 BELVEDERE ROAD, BUILDING 1169
WEST PALM BEACH, FLORIDA 33406-1544

PCN: _____

STATUTORY WARRANTY DEED

(Florida Statutes 689.02)

THIS INDENTURE, made this _____ day of _____, 200____, between
SPTMRT PROPERTIES TRUST, a Maryland Real Estate Investment Trust, whose post
office address is _____ ("Grantor") and PALM
BEACH COUNTY, a political subdivision of the State of Florida, whose post office address
is 301 North Olive Avenue, West Palm Beach, Florida 33401-4791 ("Grantee").

WITNESSETH:

THAT Grantor, for and in consideration of the sum of Ten and 00/100's (\$10.00)
Dollars to it in hand paid by Grantee, and other good and valuable consideration, the receipt
and sufficiency of which are hereby acknowledged, has granted, bargained, and sold to
Grantee, its successors and assigns forever, all that certain land situate in Palm Beach
County, State of Florida, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

(the "Property")

subject to the following:

1. The Property shall be restricted to use as a fire-rescue facility for a period of 15 years commencing on the date of conveyance by this deed.
2. The Property shall be restricted from being used for industrial uses, including water and wastewater plants, solid waste facilities, and/or outside storage yards.
3. The Permitted Exceptions attached hereto and made a part hereof as Exhibit "B".

TOGETHER, with all the tenements, hereditaments and appurtenances thereto
belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor does hereby fully warrant the title to said land, and will defend the
same against the lawful claims of all persons whomsoever.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK).

IN WITNESS WHEREOF, Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

Grantor:

SPTMRT PROPERTIES TRUST, a
Maryland Real Estate Investment Trust

Witness Signature

By: _____

Witness Name Printed

Its

Witness Signature

Date of Execution

Witness Name Printed

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____, of SPTMRT Properties Trust, a Maryland Real Estate Investment Trust, () who is personally known to me OR () who has produced _____ as identification and who () did () did not take an oath.

Notary Public, State of

(Stamp/Seal)

Print Notary Name

Commission Number
My Commission Expires: _____

Approved by the Palm Beach County
Board of County Commissioners
on _____

County Attorney or Designee

G:\REAL ESTATE DEVELOPMENT\OPEN PROJECTS\FS 56 SW 18 ST-JB\DEED.002.HF APP.022007.DOC

EXHIBIT "A"

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "B"
PERMITTED EXCEPTIONS

1. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 82, Pages 65 and 66.
2. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of STRATFORD COURTS II, a part of BOCA POINTE P.U.D. in Plat Book 66, Pages 44 and 45.
3. 50 foot buffer easement along eastern limits, and a 25 foot buffer easement, a 10 foot utility, and a 10 foot limited access easement along northerly limits as referenced in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
4. Oil, gas and mineral reservations in favor of Everglades Drainage District in Deed Book 916, Page 376, said reservations for mining and exploration have been modified by the Non-Use Commitment in Official Record Book 5185, Page 16.
5. Designation of CATV and Security Service System Supplies for Boca Pointe and Exclusion from Service in Official Record Book 3746, Page 1475.
6. Easement in favor of West Boca Cablevision, Inc. in Official Record Book 3732, Page 731, as assigned to WB Cable Associates, Ltd. in Official Record Book 4105, Page 1751. Easement area is limited to the 10 foot utility easement area as defined in plat of BOCA POINTE P.U.D. in Plat Book 43, Pages 194, 195 and 196.
7. Restrictions, covenants, and conditions contained in Warranty Deed recorded in Official Record Book 3151, Page 1835, corrected in Official Record Book 3655, Page 308.
8. Developers Agreement in Official Record Book 6187, Page 566.
9. Easement in favor of Florida Power and Light Company in Official Record Book 9980, Page 1985.
10. Terms, provisions, restrictive covenants, conditions, reservations and easements contained in Declaration recorded in Official Record Book 3552, Page 1488 as amended in Official Record Book 3921, Page 657; Official Record Book 5998, Page 1372; Official Record Book 5998, Page 1374 together with the Quit Claim Deed in Official Record Book 6029, Page 1794. Properties dedicated and accepted by the local authority for public use are exempt from assessments, charges and liens created by the Declaration.
11. Unity of Title recorded in Official Record Book 9269, Page 341.
12. Standard Potable Water and Waste water Development Agreements in Official Record Book 9536, Page 83, and Official Record Book 9858, Page 960.
13. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9580, Page 256.
14. Declaration and Restrictive Covenant regarding road impact fee in Official Record Book 9773, Page 1373.

EXHIBIT "H"

DISCLOSURE AFFIDAVIT

TENANT'S AFFIDAVIT

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, Carl Adams, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the Vice President of Sunrise Senior Living Services, Inc. (the "Tenant") which entity is leasing the real property legally described on the attached Exhibit "A" (the "Property") from SPTMRT Properties Trust (the "Owner").

2. Affiant's address is: 7902 Westpark Drive, McLean, VA 22102

3. Tenant is a wholly owned subsidiary of Sunrise Senior Living, Inc., which is an entity registered with the Federal Securities Exchange Commission and is not required to complete and execute the Tenant's Disclosure of Beneficial Interests attached hereto as Exhibit "B".

4. Affiant acknowledges that this Affidavit will be relied upon by Palm Beach County in its purchase of the Property from Owner.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

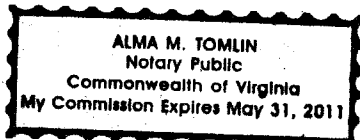
6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

Carl Adams, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this 25 day of APRIL, 2007, by CARL ADAMS

who is personally known to me or [] who has produced as identification and who did take an oath.



Alma M Tomlin
Notary Public
(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large
VIRGINIA

My Commission Expires: May 31, 2011

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south 01°55'34" east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south 89°56'02" west, a distance of 334.33 feet; thence north 02°53'31" east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north 10°59'36" west; thence northwesterly along the arc of said curve, having a central angle of 38°55'24" and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north 01°42'22" west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north 89°36'55" east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "B"

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TENANT'S DISCLOSURE OF BENEFICIAL INTERESTS

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared, _____, hereinafter referred to as "Affiant", who being by me first duly sworn, under oath, deposes and states as follows:

1. Affiant is the _____ of Sunrise Senior Living Services, Inc., (the "Tenant") which entity is leasing the real property legally described on the attached Exhibit "A" (the "Property") from SPTMRT Properties Trust (the "Owner").

2. Affiant's address is: _____

3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Tenant and the percentage interest of each such person or entity.

4. Affiant acknowledges that this Affidavit will be relied upon by Palm Beach County in its purchase of the Property from Owner.

5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.

6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

_____, Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this _____ day of _____, 200____, by _____ [] who is personally known to me or [] who has produced _____ as identification and who did take an oath.

Notary Public

(Print Notary Name)

NOTARY PUBLIC
State of Florida at Large

My Commission Expires: _____

EXHIBIT "A"

PROPERTY

LEGAL DESCRIPTION:

A parcel of land being a portion of Tracts 1 and 2, Stratford Court II, P.U.D., as recorded in Plat Book 82, Pages 65 and 66, public records of Palm Beach County, Florida, said parcel being more particularly described as follows:

Beginning at the northeast corner of said Stratford Court II, P.U.D.; thence south $01^{\circ}55'34''$ east along the east line of said Stratford Court II, P.U.D., a distance of 240.25 feet; thence south $89^{\circ}56'02''$ west, a distance of 334.33 feet; thence north $02^{\circ}53'31''$ east, a distance of 70.53 feet to a point on a curve concave to the southwest and whose chord bears north $10^{\circ}59'36''$ west; thence northwesterly along the arc of said curve, having a central angle of $38^{\circ}55'24''$ and a radius of 115.68 feet, a distance of 78.58 feet to a point of non-tangency; thence north $01^{\circ}42'22''$ west, a distance of 92.15 feet to a point on the north line of Stratford Court II, P.U.D., said line being the south right-of-way line of SW 18th Street, as shown on Boca Pointe No. 4, as recorded in Plat Book 43, pages 194 through 196, inclusive, public records of Palm Beach County, Florida; thence north $89^{\circ}36'55''$ east along said north line of Stratford Court II, P.U.D., and said south right-of-way line of SW 18th Street, a distance of 340.15 feet to the point of beginning afore described.

EXHIBIT "B"

ESCROW PROPERTY

Initial Deposit:

Ten Thousand and no/100 DOLLARS (\$10,000.00).

Additional Deposit:

Fifteen Thousand and no/100 DOLLARS (\$15,000.00)

EXHIBIT "C"

INSTRUCTIONS

- A) Escrow Agent shall release the Escrow Property to County upon notice from County and Seller that: (i) County is exercising its rights under the Agreement to terminate the Agreement which termination entitles County to a refund of the Escrow Property, or, (ii) Seller is in default pursuant to Section 17.1, and, that the County is entitled to a refund of the Escrow Property, or, (iii) the transaction has closed and Seller has received all funds due to it, and County is entitled to a refund of the Escrow Property.
- B) Escrow Agent shall release the Escrow Property to Seller upon notice from County and Seller that either: (i) County is in default pursuant to Section 17.2, that County has not closed or will not close upon the Property pursuant to the Agreement, and that the Seller is entitled to retain the Escrow Property, or, (ii) County is exercising its right to terminate the Agreement for Purchase and Sale pursuant to Section 32 which entitles the Seller to the Escrow Property.