

VOLUNTARY NOTICE

June 14, 2024

Lifespace Communities, Inc. (“Lifespace”)

To the holders of:

TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION
RETIREMENT FACILITY REVENUE BONDS (THE STAYTON AT MUSEUM WAY PROJECT)

<u>SERIES</u>	<u>CUSIP1</u>	<u>MATURITY</u>
2020	87638RKD8	December 1, 2054

This notice is being sent to the Municipal Securities Rulemaking Board via the Electronic Municipal Market Access system voluntarily.

Event Information:

BOKF, N.A. serves as successor bond trustee (the “Bond Trustee”) with respect to the above-referenced bonds (the “Bonds”) issued pursuant to that certain Indenture of Trust dated as of January 1, 2020 (the “Bond Indenture”) by and between Tarrant County Cultural Education Facilities Finance Corporation (the “Issuer”) and UMB Bank, N.A., as prior bond trustee. The Issuer issued the Bonds pursuant to the Bond Indenture as a refinancing and exchange of certain bond indebtedness previously incurred by Tarrant County Senior Living Center, Inc. d/b/a The Stayton at Museum Way, a not-for-profit corporation organized under the laws of Texas (the “Company”) to finance the construction of its senior living facility. The proceeds of the Bonds were lent to the Company pursuant to that certain Loan Agreement between the Issuer and the Company dated as of January 1, 2020 (the “Loan Agreement”), and the rights of the Issuer under the Loan Agreement were assigned to the Bond Trustee pursuant to the Bond Indenture as security for the Bonds. The Bonds are evidenced and secured by a note (the “Note”) issued by the Company under that certain Amended and Restated Master Trust Indenture, Deed of Trust and Security Agreement, dated as of January 1, 2020 (as further amended, restated, supplemented or otherwise modified from time to time thereafter, the “Master Indenture,” and together with the Bond Indenture, the Loan Agreement, the Note and other agreements the Company entered into with respect to the Bonds, the “Bond Documents”) between the Company, as initial obligated group member, and BOKF, N.A., as successor master trustee (the “Master Trustee” and, together with the Bond Trustee, the “Trustee”). Capitalized terms used in this Notice but not otherwise defined herein shall have the meanings given to them in the Master Indenture. As disclosed in prior notices, Events of Default have occurred and are continuing under the Master Indenture and the Bond Indenture.

Lifespace Communities, Inc., with the consent of the Trustee and Bondholders holding a majority in principal amount of the Bonds (the “Supporting Holders”), entered into that certain Member Substitution Agreement (the “MSA”) with Buckner Retirement Services, Inc. (“Buckner”). Among other things, the MSA contemplated Buckner becoming the sole member of the Company (the “Membership Substitution”) on terms set forth in the MSA.

As previously noticed Buckner's Membership Substitution closed on May 31, 2024 and became effective at 12:01am June 1, 2024 ("Member Substitution Effective Date"). Lifespace is no longer the sole member of the Company.