

**FIRST AMENDMENT TO AMENDED AND RESTATED  
SUPER-PRIORITY DEBTOR-IN-POSSESSION  
LOAN AGREEMENT**

by and among

**ERICKSON RETIREMENT COMMUNITIES, LLC and EACH OF THE OTHER  
PARTIES NAMED IN EXHIBIT A** attached to the Amended and Restated Super-Priority  
Debtor-in-Possession Loan Agreement dated December 23, 2009, as Co-Borrowers, Debtors and  
Debtors-in-Possession under Chapter 11 of the Bankruptcy Code

and

**ERC FUNDING CO. LLC**, as Lender

Dated April 17, 2010

**FIRST AMENDMENT TO AMENDED AND RESTATED SUPER-PRIORITY  
DEBTOR-IN-POSSESSION LOAN AGREEMENT**

**THIS FIRST AMENDMENT TO AMENDED AND RESTATED SUPER-PRIORITY DEBTOR-IN-POSSESSION LOAN AGREEMENT (“First Amendment”)**, is made and entered into to be effective as of April 17, 2010, by and among **ERICKSON RETIREMENT COMMUNITIES, LLC**, a Maryland limited liability company, and each of the other parties named as Co-Borrowers, Debtors and Debtors-in-Possession under Chapter 11 of the Bankruptcy Code in **EXHIBIT A** attached to the Amended and Restated Super-Priority Debtor-in-Possession Loan Agreement dated December 23, 2009, (individually and collectively, as appropriate, “**Borrower**”), and **ERC FUNDING CO. LLC**, a Maryland limited liability company and its successors and assigns (“**Lender**”).

**R E C I T A L S :**

A. Borrower and Lender desire to amend that certain Amended and Restated Super-Priority Debtor-in-Possession Loan Agreement dated December 23, 2009 (“**Loan Agreement**”).

B. Lender has indicated its willingness to agree to extend the Maturity Date set forth in the Loan Agreement and described in that certain Amended and Restated Promissory Note dated December 23, 2009 (“**Promissory Note**”), on the terms and conditions set forth herein and in accordance with the Bankruptcy Code, so long as, inter alia, the Bankruptcy Court approves this First Amendment by final order in the form satisfactory to the Lender, in Lender's sole and absolute discretion. Such final order shall provide, among other things, that (i) the Final Order entered on December 18, 2009 continues in effect as to such Obligations and (ii) such Obligations are (a) secured by Liens on all of the property and interests, real and personal, tangible and intangible, of Borrower whether now owned or hereafter acquired, except with respect to Liens on Corporate Cash which shall not exceed the Corporate Cash Collateral Amount as set forth in the Loan Agreement, and subject in priority only to certain Liens and the Carve Out as set forth in the Loan Agreement, and (b) given the same priority as provided in the Orders.

**NOW, THEREFORE**, in consideration of the mutual representations, warranties, covenants and agreements herein contained, the sufficiency of which is hereby acknowledged, the parties hereto represent and agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are hereby made a part of this First Amendment.

2. **Definitions.** Except as otherwise provided herein, all capitalized or defined terms used herein shall have the meaning ascribed to such terms in the Loan Agreement.

3. **Extension of Maturity Date.** The definition of Maturity Date set forth in Section 1.1 of the Loan Agreement is deleted and replaced with the following:

**“Maturity Date:** shall mean the earlier of:

(a) April 30, 2010; or

(b) the acceleration of the Obligations and the termination of the Commitment in accordance with the terms hereof.”

4. **Extension Fee.** In consideration of Lender’s agreement to extend the Maturity Date, Borrower has agreed to pay and Lender has agreed to accept an extension fee in the amount of Twenty Five Thousand Dollars (\$25,000.00). The extension fee shall be paid not later than April 17, 2010.

5. **Ratification of Loan Agreement and Promissory Note.** Except as specifically herein modified, all other terms and conditions of the Loan Agreement and the Promissory Note shall remain unchanged and in full force and effect, and are hereby ratified by both Borrower and Lender as if fully set forth in this First Amendment.

6. **Headings.** The article headings contained in this First Amendment are for convenience of reference only and shall not enlarge or limit the scope or meaning of the terms hereof.

7. **Counterparts; Signatures.** This First Amendment may be executed in several counterparts, each of which shall be considered a duplicate original and part of the same instrument. Borrower and Lender agree that this First Amendment may be executed and delivered by facsimile or portable document format transmission, and that such execution and delivery shall be valid and enforceable with the same force as if an original hereto had been executed and delivered.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**IN WITNESS WHEREOF**, Lender and Borrower have caused these presents to be executed the day and year first above written.

**Borrower:**  
**ERICKSON GROUP, LLC**

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Secretary

**ERICKSON RETIREMENT COMMUNITIES,  
LLC**

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**ERICKSON CONSTRUCTION, LLC**

By: Erickson Retirement Communities, LLC, its sole  
Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Secretary/Executive Vice President

**SENIOR CAMPUS SERVICES, LLC**

By: Erickson Retirement Communities, LLC, its sole  
Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Secretary/Executive Vice President

**ASHBURN CAMPUS, LLC**

By: Erickson Retirement Communities, LLC, its sole Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**CONCORD CAMPUS GP, LLC**

By: Erickson Retirement Communities, LLC, its sole Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**CONCORD CAMPUS, L.P.**

By: Concord Campus GP, LLC, its general partner

By: Erickson Retirement Communities, LLC its sole member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**DALLAS CAMPUS GP, LLC**

By: Erickson Retirement Communities, LLC, its sole Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**DALLAS CAMPUS, LP**

By: Dallas Campus GP, LLC, its general partner

By: Erickson Retirement Communities, LLC its  
sole member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**HOUSTON CAMPUS, L.P.**

By: Senior Campus Services, LLC, its general partner

By: Erickson Retirement Communities, LLC its  
sole member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**KANSAS CAMPUS, LLC**

By: Erickson Retirement Communities, LLC, its sole  
Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**LITTLETON CAMPUS, LLC**

By: Erickson Retirement Communities, LLC, its sole  
Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**NOVI CAMPUS, LLC**

By: Erickson Retirement Communities, LLC, its sole  
Member

By: \_\_\_\_\_  
Name: Gerald Doherty  
Title: Executive Vice President

**Lender:**

**ERC FUNDING CO. LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_