EXHIBIT

A

(Part 2)

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(SEE ATTACHED)

PARCEL ONE:

LOTS 1 AND 2,
ERICKSON FILING NO. 1,
RECORDED JUNE 2, 2006 AT RECEPTION NO. 2006046418, AND TECHNICAL PLAT CORRECTION CERTIFICATES RECORDED SEPTEMBER 13, 2006 AT RECEPTION NO. 2006079335 AND JUNE 13, 2006 AT RECEPTION NO. 2006049968,
COUNTY OF DOUGLAS,
STATE OF COLORADO.

PARCEL THREE:

RESERVATION OF ACCESS ACROSS THE LINES RELINQUISHED IN RULE AND ORDER IN CASE NO. 83 CV 274 IN THE DISTRICT COURT OF DOUGLAS COUNTY, COLORADO, RECORDED January 17, 1985 IN BOOK 558 AT PAGE 587 WHERE PASSAGEWAYS UNDER THE ROADWAY HAVE BEEN PROVIDED, AS MORE PARTICULARLY SET FORTH IN SAID RULE AND ORDER.

EXHIBIT B

FORM OF DEED

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

_____
_____
_____

SPACE ABOVE THIS LINE FOR RECORDER'S USE

QUIT CLAIM DEED

THIS QUITCLAIM DEED, made this _____ day of _____, 2006 between LITTLETON CAMPUS, LLC, a Maryland limited liability company, whose legal address is c/o Erickson Retirement Communities, LLC, 701 Maiden Choice Lane, Baltimore, Maryland 21228, Grantor, and MSRESS III DENVER CAMPUS, LLC, a Delaware limited liability company, whose legal address is c/o Morgan Stanley/US RE Investing Division, 1585 Broadway, Floor 37, New York, New York 10036, Grantee:

WITNESS, that the Grantor, for and in consideration of the sum of Ten Dollars ($10.00), the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold and QUITCLAIMED, and by these presents does remise, release, sell and Quitclaim, unto the Grantee, its heirs, successors and assigns forever, all the right, title, interest, claim and demand which the Grantor has in and to the real property situate, lying and being in the County of Douglas and State of Colorado described as follows:

See *Exhibit A* attached hereto

BEING A PORTION OF THAT SAME property conveyed to Grantor by Special Warranty Deed, recorded on September 14, 2004 in the public records of Douglas County, Colorado as document #2004095890.

THIS CONVEYANCE, however, is made and accepted subject to any and all validly existing encumbrances, conditions and restrictions, relating to the hereinabove described property as now reflected by the public records of Douglas County, Colorado.

TO HAVE AND TO HOLD the same, together with all and the singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of the Grantor, either in law or in equity, to the only proper use and benefit of the Grantee, its heirs and assigns forever. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[*Signatures on following page.*]

IN WITNESS WHEREOF, the Grantor has executed this Deed on the date set forth above.

LITTLETON CAMPUS, LLC, a Maryland limited liability company

By: Erickson Retirement Communities, LLC, a Maryland limited liability company, its Sole Member

By:_____
Gerald F. Doherty
Executive Vice President

STATE OF MARYLAND)
)
CITY/COUNTY OF BALTIMORE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2006, by Gerald F. Doherty as Executive Vice President of Erickson Retirement Communities, LLC, a Maryland limited liability company, the Sole Member of Littleton Campus LLC, a Maryland limited liability company.

Witness my hand and official seal.

My commission expires:_____.

_____
Notary Public
Printed Name
Notary Commission No.: _____
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION

(SEE ATTACHED)

EXHIBIT C

FORM OF
ASSIGNMENT OF LICENSES, PERMITS PLANS, CONTRACTS AND WARRANTIES

THIS ASSIGNMENT OF LICENSES, PERMITS, PLANS, CONTRACTS AND WARRANTIES (this "**Assignment**") is made and entered into as of the ____ day of _____ 2006, by LITTLETON CAMPUS, LLC, a Maryland limited liability company, having a mailing address at 701 Maiden Choice Lane, Baltimore, Maryland 21228 ("Assignor"), in favor of MSRESS III DENVER CAMPUS, LLC, a Delaware limited liability company, having a mailing address at c/o Morgan Stanley/US RE Investing Division, 1585 Broadway, Floor 37, New York, New York 10036 ("**Assignee**");

W I T N E S S E T H:

WHEREAS, Assignor has this day conveyed to Assignee certain real property located in Highlands Ranch, Douglas County, Colorado and more particularly described on **Exhibit A** attached hereto and made a part hereof (the "**Land**"); and

WHEREAS, in conjunction with the conveyance of the Land, Assignor has agreed to assign all of its right, title and interest in and to certain licenses, permits, plans, contracts and warranties relating to the design, development, construction, ownership, operation, management and use of the Land and the improvements located thereon (together, the "**Real Property**").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties agree as follows:

1. Assignment. Assignor does, to the extent permitted by law, hereby transfer, assign and set over to Assignee to the extent assignable all of Assignor's right, title and interest in and to (i) all general intangibles relating to the design, development, construction, ownership, operation, management and use of the Real Property, (ii) all certificates of occupancy, zoning variances, licenses, building, use or other permits, approvals, authorizations and consents obtained from and all materials prepared for filing or filed with any governmental agency in connection with the design, development, construction, ownership, operation, management and use of the Real Property, (iii) all architectural drawings, plans, specifications, soil tests, feasibility studies, appraisals, engineering reports and similar materials relating to the Real Property, and (iv) all contract rights (including without limitation rights to indemnification), payment and performance bonds or warranties or guaranties relating to the Real Property, RESERVING UNTO ASSIGNOR, however, any right, title or interest in and to any of the foregoing which may be necessary or advisable in connection with Assignor's continued operation of its business at the Real Property as tenant under a Ground Lease (the "**Ground Lease**") between Assignee, as landlord, and Assignor, as tenant, dated on or about the date hereof (the items described in this Section 1 being hereinafter referred to as the "**Licenses, Permits, Plans, Contracts and Warranties**"); RESERVING, however, unto Assignor the right

to enforce the same during the term of the Ground Lease between Assignor, as tenant, and Assignee, as landlord, with respect to the Real Property.

2. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that (i) the Licenses, Permits, Plans, Contracts and Warranties are in full force and effect, (ii) Assignor has duly and punctually performed or caused to be performed all and singular the terms, covenants and conditions of the Licenses, Permits, Plans, Contracts and Warranties to be performed by or on behalf of Assignor, (iii) Assignor has not received any notice of default, nor is Assignor aware of any default (or facts which, with the passage of time would result in a default) under any of the Licenses, Permits, Plans, Contracts and Warranties, (iv) Assignor has not received any notice of non-renewal or revocation of any of the Licenses, Permits, Plans, Contracts and Warranties, and (v) except as contemplated by encumbrances and agreements permitted under the Ground Lease, Assignor has not sold, assigned, transferred, mortgaged or pledged its right, title and interest in any of the Licenses, Permits, Plans, Contracts and Warranties.

3. Further Assurances. Assignor covenants with Assignee that it will execute or procure any additional documents necessary to establish the rights of Assignee hereunder and shall, at the cost of Assignee, take such action as Assignee shall reasonably request to enforce any rights under any of the Licenses, Permits, Plans, Contracts and Warranties that are, by their terms, not assignable to Assignee.

4. Binding Effect. This Assignment shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns.

5. Legend. Notwithstanding anything contained herein to the contrary, the interests and rights of Assignee pursuant to this Assignment are subject in all respects to terms, covenants and limitation as set forth in that certain Ground Lessor Tri-Party Agreement dated as of October _____, 2006 among Capmark Finance Inc., as Agent, Assignee and Assignor, the provisions of which Ground Lessor Tri-Party Agreement are incorporated herein by reference to the same extent as if fully set forth herein.

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the date set forth above.

Signed, sealed and delivered in the presence of the following witness:

_____
Signature of Witness

_____
Printed Name of Witness

LITTLETON CAMPUS, LLC, a Maryland limited liability company

By: **Erickson Retirement Communities, LLC,** a Maryland limited liability company.
Its: Sole Member

By: _____
Gerald F. Doherty
Executive Vice President

Exhibit A

to form of ASSIGNMENT OF LICENSES,

PERMITS, PLANS, CONTRACTS AND WARRANTIES

Legal Description

SCHEDULE 1.3

FORM OF GROUND LEASE

(SEE TAB 3)

SCHEDULE 2.4

DISCLOSED CLAIMS

Robert Lee Butt, et. al., v. Erickson Retirement Communities, LLC, et. al., Case No.: 03-C-05-009447 OT, is currently pending in the Circuit Court of Baltimore County, Maryland. An Answer has been filed on behalf of all ERC defendants.

The case arises out of alleged carbon monoxide poisoning of the Plaintiff while he was performing services for an outside consultant at Oak Crest Village. The Plaintiff alleges permanent brain damage and loss of concentration and memory. Damages have been requested in the amount of $20,000,000.

The claim is covered by insurance carried by Erickson (subject to a $50,000 deductible). Plaintiff's attorney is not pushing case forward and is allowing Defendants time to investigate construction or manufacture concerns. Additional parties such as architect, HVAC contractor may be brought into case. The mediation is scheduled to be held by 3/31/07.

SCHEDULE 2.12(a)

PERMITTED ENCUMBRANCES

(SEE ATTACHED)

1. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

2. Taxes and assessments for the year 2006 and subsequent years, a lien, not yet due or payable.

3. Reservation of all mineral lands should any such be found in the tracts aforesaid, but this exclusion and exception according to the terms of the statute, shall not be construed to include "Coal and iron land", contained in Patent recorded September 20, 1883, in Book M at Page 316.

4. Right of way for Estlacks, Babcock's and Marcy's Ditch now known as Keystone Ditch as evidenced by instrument recorded April 8, 1886 in Book Q at page 267.

5. Right of Way for Legere Ditch as evidenced in instrument recorded June 1, 1886 in Book Q at Page 312.

6. A right of way for Linhart Ditch and Linhart Reservoir as evidenced by instrument recorded May 2, 1888 in Book S at Page 440.

7. Terms, conditions, provisions, agreements and obligations specified under the Deed and Agreement, which was recorded August 17, 1884 in Book S at Page 185.

8. The right of the proprietor of a vein or lode to extract or remove his ore, should the same be found to penetrate or intersect the premises thereby granted and rights-of-way for ditches and canals as reserved in United States Patent recorded December 18, 1896, in Book X at Page 458, and any and all assignments thereof or interests therein.

9. An easement for Wolhurst Ditch No. 1 and Wolhurst Ditch No. 2 as evidenced in instrument recorded in Book 1 at Page 509.

10. Easements, together with the terms, conditions, provisions, agreements and obligations specified under the Right of Way Agreement, which was recorded March 23, 1972 in Book 229 at Page 255.

11. An easement for utility lines and incidental purposes granted to Public Service Company of Colorado by the instrument recorded July 18, 1977 in Book 311 at Page 467.

12. Easements, together with the terms, conditions, provisions, agreements and obligations specified under the Grant of Water and Sewer Line Easement, which was recorded March 26, 1981 in Book 408 at Page 985.

13. Easements, together with the terms, conditions, provisions, agreements and obligations specified under the Grant of Water and Sewer Line Easement, which was recorded March 26, 1981 in Book 408 at Page 998.

14. Easements, together with the terms, conditions, provisions, agreements and obligations specified under the Grant Water and Sewer Line Easement, which was recorded March 26,1982 in Book 408 at Page 1004.

15. An easement for one or more water pipelines and incidental purposes granted to City and County of

Denver, acting by and through its Board of Water Commissioners by the instrument recorded March 2, 1983 in Book 467 at Page 335.

16. No right of rights of access to and from the highway described in Rule and Order recorded January 17, 1985 in Book 558 at Page 587.

17. Terms, conditions, provisions, agreements and obligations specified under the Wastewater Service Agreement, which was recorded July 29, 1986 in Book 655 at Page 384.

18. The effect of the inclusion of the subject property in the Highlands Ranch Metropolitan District No. 3, as disclosed by the instrument recorded December 17, 1990 in Book 943 at Pages 997, 999 and 1001.

19. The effect of the inclusion of the subject property in the Littleton Fire District, as disclosed by the instrument recorded November 5, 1999 in Book 1774 at Page 1495.

20. Terms, conditions, provisions, agreements and obligations specified under the Erickson Planned Development, which was recorded August 1, 2005 at Reception No. 2005070640.

21. Terms, agreements, provisions conditions and obligations of a Memorandum of lease, executed by Littleton Campus, LLC, a Maryland limited liability company, as lessor(s), and Wind Crest, Inc., a Maryland nonstock corporation, as lessee(s), recorded March 30, 2006 at Reception No. 2006026271, and any and all parties claiming by, through or under said lessee(s).

22. Deed of trust from Littleton Campus, LLC, a Maryland limited liability company, to the public trustee of Douglas county, for the benefit of GMAC Commercial Mortgage Corporation, a California corporation, securing an original principal indebtedness of $83,000,000.00, and any other amounts and/or obligations, dated March 29, 2006 and recorded March 30, 2006 at Reception No. 2006026263.

    Assignment of the above Deed of Trust to Capmark Finance Inc., a California corporation (formerly known as GMAC Commercial Mortgage Corporation, a California corporation), recorded June 28, 2006 at Reception No. 2006054898.

    Assignment of Rents and Leases recorded March 30, 2006 at Reception No. 2006026264.

23. Financing statement from Littleton Campus, LLC, debtor, to GMAC Commercial Mortgage Corporation, secured party, recorded March 30, 2006 at Reception No. 2006026265.

    Amendment of the above Financing Statement changing the secured party to Capmark Finance, Inc., f/k/a GMAC Commercial Mortgage Corporation recorded June 6, 2006 at Reception No. 2006047765.

24. Financing statement from Erickson Retirement Communities, LLC, debtor, to GMAC Commercial Mortgage Corporation, secured party, recorded March 30, 2006 at Reception No. 2006026266.

    Amendment of the above Financing Statement changing the secured party to Capmark Finance, Inc., f/k/a GMAC Commercial Mortgage Corporation recorded June 6, 2006 at Reception No. 2006047766.

25. Financing statement from Wind Crest, Inc., debtor, to Littleton Campus, LLC, secured party, recorded March 30, 2006 at Reception No. 2006026267.

    Amendment of the above Financing Statement changing the secured party to GMAC Commercial Mortgage Corporation recorded March 30, 2006 at Reception No. 2006026268 and Amendment to change

the secured party to Capmark Finance, Inc. f/k/a GMAC Commercial Mortgage Corporation recorded June 6, 2006 at Reception No. 2006047767.

26. Deed of trust from Littleton Campus, LLC, a Maryland limited liability company, to the public trustee of Douglas county, for the benefit of Wind Crest, Inc., a Maryland nonstock corporation, securing an original principal indebtedness of $556,770.00, and any other amounts and/or obligations, dated March 29, 2006 and recorded March 30, 2006 at Reception No. 2006026269.

Assignment of the above Deed of Trust to GMAC Commercial Mortgage Corporation, a California corporation recorded March 30, 2006 at Reception No. 2006026270.

27. All items set forth on the plat of Erickson Filing No. 1.

28. Terms, conditions, provisions, agreements and obligations specified under the Resolutions, which was recorded June 22, 2005 at Reception No. 2005056375 and July 26, 2005 at Reception No. 2005068795.

29. Terms, conditions, provisions, agreements and obligations specified under the Non-Exclusive Easement Agreements by and between Board of Water Commissioners and Highlands Ranch Metropolitan District, which was recorded May 3, 2006 at Reception No. 2006036960 and May 16, 2006 at Reception No. 2006041015.

30. Terms, conditions, provisions, agreements and obligations specified under the License Agreements, which was recorded March 27, 2006 at Reception No. 2006024526 and 2006024527.

Note: The above license agreements do not contain written legal descriptions for the property affected

31. Terms, conditions, provisions, agreements and obligations specified under the Ground Lessor Tri-Party Agreement among Capmark Finance Inc., a California corporation, as Collateral and Administrative Agent, MSRESS III Denver Campus, LLC, a Delaware limited liability company, as Ground lessor and Littleton Campus LLC, a Maryland limited liability company, as Borrower and Ground Lessee, which was recorded _____, 2006 at Reception No. _____.

SCHEDULE 2.12(b)

RECEIVED APPROVALS

1. Planned Development Agreement with Douglas County - Resolution R-005-76

2. Planned Development Agreement with Douglas County - Resolution R-005-98 - Attainable Housing Agreement

3. City of Littleton - Subdivision Improvement Agreement (two Littleton Parcels)

4. Erickson Subdivision Plat for two Parcels located in Littleton

5. State Highway Access Permit-Colorado Department of Transportation - Emergency Access

6. Special Use Permit - Colorado Department of Transportation - Erickson Blvd. Grading, Curb & Gutter, Paving

7. Utility Permit - Colorado Department of Transportation - Storm Water Install

8. Utility Permit - Colorado Department of Transportation - Erickson Blvd. Conduit Install & County Line Road

9. State of Colorado Storm Water Discharge Permit Erickson Blvd. & County Line Road

10. State of Colorado Storm Water Discharge Permit Permanent Bridge

11. State of Colorado Storm Water Discharge Permit Phase 1A

12. State of Colorado Storm Water Discharge Permit Marketing Center

13. Douglas County - Grading Erosion and Sediment Control Permit - Market Center Water Main

14. Douglas County - Grading Erosion and Sediment Control Permit - Market Center

15. Douglas County - Grading Erosion and Sediment Control Permit - Temporary Bridge

16. Douglas County - Grading Erosion and Sediment Control Permit - Permanent Bridge

17. Denver Water Pre-Easement Construction Permit - Permanent Bridge

18. Denver Water Pre-Easement Construction Permit - Two Twelve Inch Water Line Crossings

19. Douglas County Building Permit - Marketing Center

20. Littleton Fire Rescue Permit - Marketing Center

21. Certificate of Occupancy - Marketing Center

22. Douglas County - Grading, Erosion and Sediment Control Permit - Windcrest PH 1A

23. Douglas County Building Permit - Community Building 1.0

24. Douglas County Building Permit - Residential Building 1.1

25. Douglas County Building Permit - Residential Building Permit 1.2

26. Douglas County Building Permit Gate House

27. Littleton Fire Rescue Permit - Community Building 1.0

28. Littleton Fire Rescue Permit - Residential Building 1.1

29. Littleton Fire Rescue Permit - Residential Building 1.2

30. Littleton Fire Rescue Permit - Gate House

31. Denver Water License Agreement for 8" Water Irrigation Line Crossing

SCHEDULE 2.12(c)

REQUIRED APPROVALS

NONE

SCHEDULE 2.19(c)

ENVIRONMENTAL REPORTS

1. Phase I Environmental Site Assessment of Wind Crest, 3330 West County Line Road, Highlands Ranch, Colorado, dated February 24, 2006 prepared for Capmark Finance, Inc. f/k/a GMAC Commercial Mortgage Corporation by Terracon Consultants, Inc., 10625 West I-70 Frontage Road North, Suite 3, Wheat Ridge, Colorado, 80033

SCHEDULE 4.1(d)

SURVEY REQUIREMENTS

FORM OF SURVEYOR'S CERTIFICATE

Littleton Campus, LLC,
MSRESS III Denver Campus, LLC
their successors and/or assigns
as their interests may appear

Chicago Title Insurance Company

Description of property: _____
_____
_____(the "**Property**")

A. The undersigned has received a copy of Title Commitment No. _____ ("**Title Commitment**"), issued for the Property by _____ ("**Title Company**"), dated as of _____.

B. The undersigned has made a physical inspection of the Property by its representatives.

C. The undersigned has prepared a survey of the Property dated _____ and entitled "_____" bearing Job No. _____ (the "**Survey**").

D. The undersigned acknowledges that the above named parties, the Title Company, and their agents, successors and assigns may rely upon the representations contained in this certificate in purchasing, insuring and/or financing the Property.

The undersigned hereby certifies as follows:

1. The Survey is prepared in accordance with the Survey Requirements attached to this Certificate and correctly shows (a) the boundary lines of the Property and (b) the location of all easements and rights-of-way disclosed by the Title Report and the physical inspection of the Property made by the undersigned.

2. The Survey correctly shows the size, location, type and relation of buildings and other structures ("**Improvements**") to the property lines of the Property.

3. Except as shown on the Survey, there are no visible easements or rights-of-way across the Property or any other easements or rights-of-way across the Property of which the undersigned is advised.

4. The Improvements do not encroach in any manner into adjacent property or into easement areas of others.

5. Except as shown on the Survey, there are no visible encroachments, encroachments pursuant to recorded documents, nor encroachments of which the undersigned has knowledge by buildings and structures located on adjacent property onto the Property, or into the areas of any easements existing for the benefit of and appurtenant to the Property.

6. Except as shown on the Survey, none of the Improvements encroaches upon any building restriction line or set-back area established by any zoning ordinance or agreement disclosed by the Title Report.

7. The Property does not lie within flood hazard areas, in accordance with the document entitled "Department of Housing and Urban Development, Federal Insurance Administration - Special Flood Hazard Area Maps".

8. The Improvements shown on the Survey constitute all of the Improvements on the Property and are within the boundary lines of the Property.

9. All utility services required for the operation of the Property are available at the Property and enter either through public streets adjoining the Property or through private land or private streets pursuant to valid easements or rights of way. The Survey shows the location of all utilities and the point of entry of any utilities, including those which pass through or are located on adjoining private land.

10. The Improvements on the Property have direct vehicular and pedestrian access to the following dedicated public ways: _____.

11. The Survey shows on-site stormwater facilities and any off-site easements or facilities for storm and drainage systems.

12. The Survey shows any visible discharge into streams, rivers or other conveyance systems.

13. The Survey and the information courses and distances shown thereon, including, without limitation, all set-backs and yard lines, are correct.

14. The undersigned reviewed the Title Commitment, and the Survey reflects all of the exceptions contained in Schedule B of such Commitment or, if any such exceptions cannot be located, the same are indicated in the notes appearing on such Survey as being unlocatable.

15. The property surveyed is a separate and distinct parcel and is not part of a larger tract of land and represents a separate parcel for real estate tax purposes.

16. There does not appear to be any use of the property other than by its tenant occupants.

17. The property has a total of _____ on-site parking spaces, of which _____ are reserved for the handicapped.

IN WITNESS WHEREOF, the undersigned has executed this Surveyor's Certificate this _____ day of _____, 2006.

SURVEYOR:

_____

By: _____
Name: _____
Title: _____

[SURVEYOR'S SEAL]

SURVEY REQUIREMENTS

All surveys to be submitted must include the following:

1. The certification of a licensed surveyor, who should affix his or her seal, date the survey with the date of its delivery, and manually sign the survey.

2. The naming of Littleton Campus, LLC, MSRESS III Denver Campus, LLC and Chicago Title Insurance Company as the recipients of the survey.

3. The location and dimensions of any buildings and distances to lot lines and building setback lines, curb cuts, fences, driveways, number, location of on-site parking spaces, covered and open (including number and type of vehicles that may be parked, e.g. standard or compact, as well as number of handicapped spaces), together with a total count of all parking spaces.

4. The location and dimensions of building foundations and all structures or improvements on the Property, including sidewalks, stoops, fences, parking areas, walls and street lighting, the square footage and number of stories of all structures. Specify which improvements are under construction, if any.

5. Full legal description and street address of the parcel, and a certification that the legal description is a true, correct and complete description of the parcel and all rights appurtenant thereto. The point of beginning of the property description and the relation thereof to the monument from which it is fixed should be shown.

6. The identification of all perimeter property lines and, where applicable, a description of all curbs.

7. The identification of the number of square feet and acres contained in the parcel. Any area coverage ratios or other acreage requirements applicable by virtue of zoning, subdivision or other regulations.

8. The identification of all public streets adjacent to the property, and any right-of-way lines, including their distance from the nearest intersecting public streets, and access routes from the property to public streets.

9. The location and dimensions, by metes and bounds or other legal description, of all easements which either benefit or burden the property and the identity of each such easement, including book and page number or document number of the instrument creating the easement.

10. The identification of all utility lines for sewer, water, gas and electric and telephone service, storm drains, sanitary sewers, light poles and cable television which serve the property and improvements thereon to the point of connection with the public system.

11. The location and dimensions of any visible encroachments, any encroachments pursuant to recorded documents or any encroachments of which the surveyor has knowledge, or a positive statement that there are no encroachments.

12. The location of all water courses and wetlands, by estimate (unless full wetlands delineation is requested and agreed upon separately).

13. The illustration of all roof and surface drainage lines, if any, including their outfalls.

14. The name and width of adjoining streets or alleys, with a statement as to whether such streets and alleys are public or private.

15. The street number of the property and improvements.

16. For retail projects, the perimeter (as estimated) of each tenant space at the Property, labeled with the name of the tenant occupying the space.

17. Any requirements set forth in ALTA/ACSM Land Title Surveys, Table A, Items, 2, 3, 6, 7(a), 7(b), 7(c), 8, 10, 11(b), 13, 14, and 16, which are not set forth above.

18. Six (6) copies of the survey are required.

SCHEDULE 6.4

NOTICES ADDRESSES

ERICKSON RETIREMENT COMMUNITIES, LLC
701 Maiden Choice Lane
Baltimore, Maryland 21228
Attention: General Counsel

LITTLETON CAMPUS, LLC
c/o Erickson Retirement Communities, LLC
701 Maiden Choice Lane
Baltimore, Maryland 21228
Attention: General Counsel

MSRESS III DENVER CAMPUS, LLC
Mr. Andrew Bauman
Morgan Stanley/US RE Investing Division
1585 Broadway, Floor 37
New York, New York 10036

With copies to:

Mr. Scott A. Brown
Executive Director and
Portfolio Manager - Concord
Morgan Stanley
3424 Peachtree Road, Northeast
Suite 800
Atlanta, Georgia 30326

and:
Mark Pollak, Esquire
Wilmer Cutler Pickering Hale and Dorr LLP
100 Light Street, Suite 1300
Baltimore, Maryland 21202