


**MASTER CLAIM FILED BY AGENT PURSUANT TO CLAIMS PROTOCOL ORDER  
ENTERED FEBRUARY 8, 2010**

B 10 (Official Form 10) (12/08)

<b>UNITED STATES BANKRUPTCY COURT</b> Northern District of Texas		<b>PROOF OF CLAIM</b>
Name of Debtor: <b>HOUSTON CAMPUS, LP</b>		Case Number: <b>09-37022</b>
<i>NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.</i>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): <b>PNC Bank, National Association, As Collateral and Administrative Agent</b>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.
Name and address where notices should be sent: <b>PNC Bank, National Association, Mail Stop: C3-CA01-19-1 Two Hopkins Plaza, 19th Floor, Baltimore, MD 21201 Attn: Wendy Andrus, Vice President</b>		<b>RECEIVED FEB 24 2010 BMC GROUP</b>
Telephone number: <b>(410) 237-5923</b>		Court Claim Number: _____ (If known)
Name and address where payment should be sent (if different from above): <b>PNC Bank, National Association, As Collateral And Administrative Agent Mail Stop: C3-CA01-19-1, Two Hopkins Plaza, 19th Floor, Baltimore, MD 21201 Attn: Wendy Andrus, Vice President</b>		Filed on: _____
Telephone number: <b>(410) 237-5923</b>		<input checked="" type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <b>SEE ATTACHED</b>
<p>1. Amount of Claim as of Date Case Filed: \$ <u>SEE ATTACHED</u> (Community Loan and Working Capital Loan)</p> <p>If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.</p> <p>If all or part of your claim is entitled to priority, complete item 5.</p> <p><input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.</p>		<p>5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.</p> <p>Specify the priority of the claim.</p> <p><input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).</p> <p><input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. §507 (a)(4).</p> <p><input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. §507 (a)(5).</p> <p><input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. §507 (a)(7).</p> <p><input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. §507 (a)(8).</p> <p><input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. §507 (a)( ).</p> <p align="right">Amount entitled to priority: \$ _____</p> <p><small>*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</small></p>
2. Basis for Claim: <u>SEE ATTACHED</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: _____		
3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
<p>4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.</p> <p>Nature of property or right of setoff:    <input checked="" type="checkbox"/> Real Estate    <input type="checkbox"/> Motor Vehicle    <input checked="" type="checkbox"/> Other Describe: <u>see attached</u></p> <p>Value of Property: \$ <u>TBD</u>      Annual Interest Rate <u>see attached</u></p> <p>Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ <u>see attached</u>      Basis for perfection: <u>see attached</u></p> <p>Amount of Secured Claim: \$ <u>TBD</u>      Amount Unsecured: \$ <u>TBD</u></p>		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		
<p>7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) <b>SEE ATTACHED</b></p> <p><b>DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.</b></p> <p>If the documents are not available, please explain:</p>		
Date: <u>2/23/10</u>	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from address above. Attach copy of power of attorney, if any.  <i>Wendy Andrus</i> <b>PNC BANK, NATIONAL ASSOCIATION, AS COLLATERAL AND ADMINISTRATIVE AGENT</b> By: Wendy Andrus, Vice President	<b>FOR COURT USE ONLY</b>  Erickson Ret. Comm. LLC  01115

*Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.*

**\*\* Post-petition amounts also set forth in the attached Rider.**

## RIDER TO PROOF OF CLAIM

*In re Houston Campus, L.P., Case No. 09-37022*  
*In re Erickson Retirement Communities, LLC, Case No. 09-37010*

PNC Bank, National Association, files this Proof of Claim in its capacity as Administrative and Collateral Agent for the Banks (defined below) pursuant to the protocol set forth in that Order Granting Joint Motion to Establish Protocol Under Federal Rules of Bankruptcy Procedure 3001 and 2019 for Filing Proofs of Claim entered on or about February 8, 2010 ("**Claims Protocol Order**"), and in its capacity as the holder of the Community Loan Note dated as of September 15, 2004, in the originally stated principal amount of Three Hundred Seventy-Five Million Dollars (\$375,000,000.00), described in more detail below.

HOUSTON CAMPUS, L.P. ("**Debtor Landowner**"), ERICKSON RETIREMENT COMMUNITIES, LLC ("**ERC**"), ERICKSON GROUP, LLC ("**Erickson Group**"), ERICKSON CONSTRUCTION, LLC ("**Erickson Construction**"), and SENIOR CAMPUS SERVICES, LLC ("**SCS**") are each indebted to Bank of America, N.A., Successor to Fleet National Bank, Branch Banking and Trust Company, Successor to Colonial Bank, Compass Bank as successor in interest to Guaranty Bank, HCP, Inc., formerly known as Health Care Property Investors Inc., PNC Bank, National Association, Successor to Mercantile-Safe Deposit and Trust Company, and Sovereign Bank, each in its capacity as a Lender (each a "**Lender**" and collectively, "**Lenders**"), and PNC Bank, National Association, Successor to Mercantile-Safe Deposit and Trust Company, in its capacity as Collateral and Administrative Agent for the Lenders, ("**Administrative Agent**," and together with the Lenders, collectively, "**Banks**"), under and/or in connection with a revolving loan facility ("**Construction Loan**") that the Lenders extended to the Debtor Landowner to in order to acquire and construct the Eagle's Trace campus (the "**Campus**") as evidenced by, among other things, the Amended and Restated Revolving Loan Notes (collectively, "**Construction Note**") executed and delivered by the Debtor Landowner in the aggregate principal amount of \$50,000,000; the Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated September 15, 2004, granted by the Debtor Landowner to the trustee named therein for the benefit of Mercantile which was recorded among the Land Records of Harris County, Texas under County Clerk's file no. X929920, which was assigned by Mercantile to the Administrative Agent for the Lenders pursuant to the Assignment, which was recorded among the Land Records of Harris County, Texas under County Clerk's file no. Y550098, and which was amended and modified pursuant to the Modification to Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of June 10, 2005 between Houston and the Administrative Agent, joined by HCP ER6, LP, formerly known as CNL Retirement ER6, LP, recorded among the Land Records of Harris County, Texas under County Clerk's file no. Y550099 (collectively, "**Construction Deed of Trust**"), the Amended and Restated Security Agreement, Pledge and Collateral Assignment of Licenses and Residence and Care Agreements dated as of June 10, 2005 by the Debtor Landowner and ERC in favor of the Administrative Agent for the Lenders (amending and restating the Security Agreement, Pledge and Collateral Assignment of Licenses and Residence and Care Agreements dated as of September 15, 2004, (as assigned, amended and restated, collectively, "**Construction Security Agreement**"); and the UCC-1 Financing Statement against the Debtor Landowner, as debtor, in favor of the Administrative Agent, as secured party, recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as file no. 181205555, in Liber U00348, folio 0827,

assigned pursuant to the UCC Financing Statement Amendment recorded among the financing statement records of the Maryland State Department of Assessments and Taxation in Liber U00420, folio 2120 (the "**Construction UCC**"), as set forth more fully in the Proofs of Claim filed by the Administrative Agent in the bankruptcy cases of the Debtor Landowner, ERC, Erickson Construction and Erickson Group in connection with the Construction Loan, accompanied by the Exhibits contained in that CD-ROM labeled "Exhibit CD Related to Various Proofs of Claim Houston Campus /Eagle's Trace Project" (the "**Construction Loan CD**"). The Construction Note, Construction Deed of Trust, Construction Security Agreement, Construction UCC and all documents executed in connection therewith shall be referred to as the "**Construction Loan Documents**."

EAGLE'S TRACE, INC. ("NFP") leases the Campus from the Debtor Landowner pursuant to a Master Lease and Use Agreement dated as of September 15, 2004, by and between the Debtor Landowner and the NFP (the "**Master Lease**"). As a condition of the Construction Loan, the rights of the NFP under the Master Lease are subordinate to the rights of the Administrative Agent and the Banks under the Construction Loan Documents, as set forth in that Amended and Restated Tenant Subordination Agreement dated as of June 10, 2005 (amending and restating the Tenant Subordination Agreement dated September 15, 2004) (as amended and restated, collectively, "**Tenant Subordination**").

The NFP has entered into, and continues to enter into, contracts with residents of the Campus referred to as "**Residence and Care Agreements**." Pursuant to the Residence and Care Agreements, residents pay entrance deposits to the NFP when they commence their residence at the Campus, and residents are also obligated to pay monthly payments for services. The entrance deposit paid by the first resident to reside in a newly constructed unit at the Campus is referred to as an Initial Entrance Deposit (an "**IED**").

The NFP is obligated to loan the IEDs to the Debtor Landowner pursuant to that the Community Loan Agreement dated as of September 15, 2004 by and between the NFP and the Debtor Landowner (the "**Community Loan Agreement**"). Pursuant to the Community Loan Agreement, the Debtor Landowner is obligated to the NFP under the Community Loan Note dated as of September 15, 2004 by the Debtor Landowner and payable to the order of NFP in the originally stated principal amount of Three Hundred Seventy-Five Million Dollars (\$375,000,000.00) (the "**Community Loan Note**"). The Debtor Landowner's obligations to the NFP, including those obligations under the Community Loan Agreement and Community Loan Note, are secured by, among other things, the Campus pursuant to the Deed of Trust, Security Agreement, and Fixture Filing (Community Loan) dated as of September 15, 2004 ("**Junior Deed of Trust**") recorded among the Land Records of Harris County, Texas under County Clerk's file no. X929951. *The Agent is the holder of the original Community Loan Note and asserts all right, title and interest to the Community Loan Note and the proceeds thereof.* All right, title and interest of the NFP in, to and under the Junior Deed of Trust was assigned to the Administrative Agent for the Lenders pursuant to the Assignment of Community Deed of Trust dated as of September 15, 2004 by the NFP to the Administrative Agent for the Lenders recorded among the Land Records of Harris County, Texas under County Clerk's file no. X929952, and pursuant to the Additional Assignment of Community Deed of Trust dated as of June 10, 2005 by the NFP to the Administrative Agent for the Lenders recorded among the Land Records of Harris County, Texas under County Clerk's file no. Y55011 (together, the "**Assignment of Junior Deed of Trust**"). The Community Loan Agreement, Community Loan Note, Junior

Deed of Trust, Assignment of Junior Deed of Trust and all documents executed in connection therewith shall be referred to as the "**Community Loan Documents.**" According to the Debtor Landowner's Bankruptcy Schedules, the amount owing under the Community Loan Documents as of October 19, 2009 is \$88,515,330. The Agent, as the holder of the Community Loan Note, claims from the Debtor Landowner's bankruptcy estate the full amount due under the Community Loan Documents.

The NFP and ERC are also parties to a Management and Marketing Agreement dated as of September 15, 2004 (the "**Management and Marketing Agreement**"), pursuant to which the NFP engaged ERC to provide management and marketing services for the Campus.

As a condition of the Construction Loan, the NFP executed an Amended and Restated Subordination Agreement dated as of June 10, 2005 (amending and restating the Subordination Agreement dated as of September 15, 2004) (together, "**Eagle's Trace Subordination**"), wherein the NFP agreed, among other things, to subordinate the Subordinated Indebtedness, as that term is defined in the Eagle's Trace Subordination, to the Loan Documents (as defined in the Eagle's Trace Subordination and which term includes the Construction Loan Documents). In the Eagle's Trace Subordination, NFP also agreed that the Subordinated Documents (as that term is defined in the Eagle's Trace Subordination and which term includes the Community Loan Documents) and any liens and security interests created thereby would be subordinate to those under the Loan Documents. The NFP further assigned, pledged and granted to the Administrative Agent on behalf of the Lenders a security interest in the Subordinated Indebtedness and all proceeds thereof and in the Subordinated Documents. The Administrative Agent, as secured party, recorded a UCC-1 Financing Statement against the NFP, as debtor, recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as filing no. 181205557, Liber U00348, folio 0833, as assigned pursuant to the UCC Financing Statement Amendment recorded among the financing statement records of the Maryland State Department of Assessments and Taxation in Liber U00420, folio 2101, and the UCC-1 Financing Statement recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as filing no. 181383924, and the UCC-1 Financing Statement recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as filing no. 181383852 (the "**Subordination UCC**"). Among other things, the Subordination UCC covers "All past, present and future indebtedness, liabilities, and obligations of any nature whatsoever, whether characterized as debt, equity or otherwise, and including any and all distributions, dividends, returns of capital, preferred equity, fees, loan repayments or any other payments of any kind owing (or otherwise to be made)" by the Debtor Landowner or ERC to the NFP. Thus, the Agent and the Lenders hold perfected security interests in all payments made or owing by the Debtor Landowner or ERC to the NFP, including but not limited to any amounts claimed by the NFP under the Management and Marketing Agreement and the Community Loan.

The NFP and related entities have asserted that amounts are owed to them by ERC under the Management and Marketing Agreement in the amount of \$9,000,000. The Administrative Agent files this Proof of Claim against the bankruptcy estate of ERC for that portion of the \$9,000,000 that is owed to or claimed by the NFP.

The Debtor Landowner extended a "**Working Capital Loan**" in accordance with a Working Capital Loan Agreement dated as of September 15, 2004 by and between the NFP and the Debtor Landowner, (the "**Working Capital Loan Agreement**"), as further evidenced by that

the Working Capital Promissory Note dated as of September 15, 2004 by the NFP and payable to the order of the Debtor Landowner in the originally stated principal amount of Twenty-Eight Million Five Hundred Thousand Dollars (\$28,500,000.00). The NFP's obligations to the Debtor Landowner to repay the Working Capital Loan are secured by, among other things, all Residence and Care Agreements, payments thereunder, licenses, certificates of need, operating permits, franchises and other governmental authorizations and approvals with respect to the Campus, as set forth in Paragraph 19 of the Working Capital Loan Agreement.

The NFP's obligations to the Debtor Landowner are further secured by that the Lockbox Account Agreement dated as of September 15, 2004 by and between the NFP, as assignor, and the Debtor Landowner, as secured party, as amended pursuant to the Amendment to Lockbox Account Agreement dated as of June 10, 2005 by and between the NFP and the Debtor Landowner (the "**Lockbox Account Agreement**"), pursuant to which a lockbox was established for the deposit of all amounts received by the NFP under the Residence and Care Agreements, excluding entrance deposits. The Lockbox Account Agreement confirms that the Administrative Agent has exclusive dominion and control over the lockbox account created thereunder. The Debtor Landowner filed a UCC-1 Financing Statement against the NFP as debtor, among the financing statement records of the Maryland State Department of Assessments and Taxation as filing no. 181205556, Liber U00348, folio 0829, and assigned by the Debtor Landowner to the Administrative Agent pursuant to and as evidenced by a UCC Financing Statement Amendment recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as Liber, U00348, folio 0831, the UCC Financing Statement Amendment recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as Liber U00420, folio 2105, and the UCC-1 Financing Statement against the NFP, as debtor, in favor of the Debtor Landowner, as secured party, recorded among the financing statement records of the Maryland State Department of Assessments and Taxation as filing no. 181383853 (collectively, the "**NFP Assigned UCCs**"). The Debtor Landowner granted a security interest its rights under the Working Capital Loan Agreement to the Administrative Agent as part of the Construction Loan Documents, with the consent of the NFP pursuant to that Consent of Eagle's Trace, Inc. dated September 15, 2004, as amended pursuant to the Amendment to Consent of Eagle's Trace, Inc., dated as of June 10, 2005 (together, the "**Eagle's Trace Consent**"). The Administrative Agent claims all amounts owed by the Debtor Landowner to the NFP in connection with the Working Capital Loan. The balance of the Working Capital Loan as of October 31, 2009 was \$34,079,585.

The Administrative Agent reserves the right to amend and/or supplement this Proof of Claim in all other respects and to add additional claims of any nature whatsoever, including but not limited to claims entitled to administrative priority.

In accordance with the Claims Protocol Order, the Administrative Agent is an "authorized agent" within the meaning of Federal Rule of Bankruptcy Procedure 3001(b) who may file a proof of claim on behalf of the Banks with respect to the Construction Loan Documents, Working Capital Loan and Community Loan. Notwithstanding the foregoing, any Bank may, but need not, file its own proof(s) of claim for amounts due.

The filing of this Proof of Claim is not an acknowledgment or admission that the Bankruptcy Court has jurisdiction over the Banks and/or the Banks' claims against any debtor or non-debtor entity, and the Banks reserve all rights with respect thereto. The Banks do not waive

any rights to a jury trial, arbitration or enforcement of a choice of law or venue selection clause by filing this Proof of Claim. The filing of this Proof of Claim is without prejudice to any and all claims, causes of action and remedies that the Banks may have against the debtors or any non-debtor entities, all of which are expressly preserved. This Proof of Claim shall not operate as an admission or waiver of claims, causes of action or remedies that the Banks may have against any of the debtors or non-debtor entities under applicable law. Any of the Banks may file additional, supplemental and/or amended Proofs of Claim. The filing of this Proof of Claim is without prejudice to the prosecution of the claims against the NFP set forth in the action styled *PNC Bank, National Association v. Maris Grove, Inc.*, Case No. 03-C-10-001346 (Civil) in the Circuit Court for Baltimore County, Maryland (the “**Litigation**”). By filing this Proof of Claim, the Banks do not consent to removal of the Litigation to federal court, exercise of jurisdiction over the Litigation by a bankruptcy court, or transfer of venue of the Litigation from the Circuit Court for Baltimore County.

In accordance with the Claims Protocol Order, the Exhibits described in this Rider to Proof of Claim and the agreements, instruments, documents, and other writings which constitute such Exhibits to this Rider to Proof of Claim are submitted to the Court in electronic format on the Construction Loan CD, and are incorporated herein by reference.

The following documents referenced in this Rider are contained on the Construction Loan CD at the following Exhibit numbers:

<b>Exhibit Description</b>	<b>Corresponding Exhibit Number Contained On Construction Loan CD</b>
Assignment of Junior Deed of Trust	Exhibit 14
Community Loan Agreement	Exhibit 20
Community Loan Note	Exhibit 20
Consent of Eagle’s Trace	Exhibit 12
Construction Deed of Trust	Exhibit 7; Exhibit 2
Construction Note	Exhibit 1
Construction Security Agreement	Exhibit 8
Construction UCC	Exhibit 8
Eagle’s Trace Subordination	Exhibit 14
Junior Deed of Trust	Exhibit 20
Lockbox Account Agreement	Exhibit 19
Management and Marketing Agreement	Exhibit 21
Master Lease	Exhibit 18
NFP Assigned UCCs	Exhibit 11
Residence and Care Agreement (Form)	Exhibit 17
Subordination UCC	Exhibit 14
Tenant Subordination	Exhibit 15
Working Capital Loan Agreement	Exhibit 19
Working Capital Note	Exhibit 19

LAW OFFICES  
**GEBHARDT & SMITH LLP**  
SUITE 2200  
ONE SOUTH STREET  
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WRITER'S DIRECT DIAL NUMBER:

**410-385-5105**  
**jbilo@gebbsmith.com**

February 24, 2010

WILMINGTON OFFICE:  
SUITE 451  
901 MARKET STREET  
WILMINGTON, DELAWARE 19801  
TELEPHONE: (302) 656-9002  
FACSIMILE: (302) 429-5953

VIA HAND DELIVERY

BMC Group, Inc.  
Attn.: Erickson Retirement Communities, LLC  
Claims Processing  
18750 Lake Drive East  
Chanhassen, Minnesota 55317

RECEIVED  
FEB 24 2010  
BMC GROUP

Re: Debtor: Houston Campus, LP  
Case No.: 09-37022  
Creditor: PNC Bank, National Association, Successor to  
Mercantile-Safe Deposit and Trust Company, in its  
capacity as Collateral and Administrative Agent

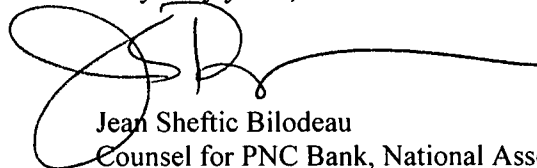
Dear Sir or Madame:

Enclosed for filing in the above-referenced bankruptcy case is a Proof of Claim by PNC Bank, National Association, as Agent. The Proof of Claim consists of: (1) the original, fully executed Proof of Claim cover sheet ("Claim"); and (2) a Rider to the Proof of Claim cover sheet ("Rider"). PNC Bank, National Association, files this Proof of Claim in its capacity as Administrative and Collateral Agent for the Banks ("Banks") listed in the attached Rider pursuant to the protocol set forth in that *Order Granting Joint Motion to Establish Protocol Under Federal Rules of Bankruptcy Procedure 3001 and 2019 for Filing Proofs of Claim entered on or about February 8, 2010* ("**Claims Protocol Order**"). Also in accordance with the Claims Protocol Order, the Rider prepared in connection with this Claim references certain Exhibits contained in the Exhibit CD labeled "Exhibit CD Related to Various Proofs of Claim Houston Campus/Eagle's Trace Project" which has been submitted in connection with a corresponding claim submitted by the Creditor for the above-referenced Debtor and Case Number.

Please file the Proof of Claim in the Debtor's bankruptcy case, date stamp the enclosed copy of the Proof of Claim cover sheet, and return it to the person delivering this package.

Thank you for your attention to this matter. Please do not hesitate to call me if you have any questions.

Very truly yours,



Jean Sheftic Bilodeau  
Counsel for PNC Bank, National Association

Enclosures  
JSB:lb