

Sunwest Holdco - Updated May 25, 2010

Subject to Change

Blackstone has the right to remove (and add back) properties from Holdco. To date, it has removed four properties (see the bottom of this list). Blackstone's analysis of Holdco properties is ongoing and may result in additional kickouts.

Properties shaded in green were added to Blackstone's original Holdco list of 134 properties in March 2010.

| Project Name: |
|--|
| Absaroka |
| Alpine Court |
| Alpine Springs |
| Apple Ridge |
| Azalea Gardens |
| Big Sky |
| Brentmoor |
| Briarwood |
| Brookside |
| Buckingham Estates |
| Cambridge Place |
| Canterbury Court |
| Canterbury Gardens |
| Canyonview Estates |
| Carriage Inn |
| Cedar Ridge |
| Century Fields |
| Champlin Shores |
| Chandler Place |
| Chehalem Springs |
| Chesterley Court |
| Chesterley Meadows |
| Chestnut Lane |
| Chris Ridge |
| Churchill |
| Cliff View |
| Cordova Estates |
| Cottage Village |
| Cottages The |
| Cougar Springs |
| Court at Clifton Park - Beacon Pointe - Willow Trace |
| Court At Greece/Crimson Ridge Gardens/Harvest Glen |
| Court at Orchard Park - Quaker's Landing |
| Courtyard Gardens |
| Crown Pointe |
| Culpepper Place |
| Dry Creek |

| |
|------------------------------|
| Eagle Cove |
| Eagle Meadows |
| Eden Estates |
| Eldorado Heights |
| Emerald Estates |
| Emerald Pointe |
| Englewood Heights |
| Fishers Landing |
| Flint River |
| Fox River |
| Georgian Place |
| Glendale Place |
| Graysonview Selinsgrove |
| Hawthorne Inn at Greenville |
| Hawthorne Inn at Hilton Head |
| Heartland Park |
| Heritage Place |
| Heritage The |
| Hermiston Terrace |
| Heron Pointe |
| Heron Pointe Cottages |
| Hillside |
| Holiday Lane Estates |
| Lake Pointe |
| Lake Springs |
| Lake Springs Cottages |
| Lakeside |
| Lakeside Cottages |
| Lassen House |
| Laurel Gardens |
| LaVilla |
| Legacy Crossing |
| Legacy Gardens |
| Lexington Gardens |
| Magnolia Gardens |
| Manchester House |
| Manor House |
| Maplewood |
| Meadowlark |
| Medallion |
| Minnetonka |
| Monroe House |
| Montclair Park |
| Moses Lake |
| Mountain Laurel |
| Mountain View - Ashland |
| Necanicum Village |

| |
|-----------------------------|
| Northpark Place |
| Northridge |
| Oak Tree Village |
| Oakridge |
| Oaks The |
| Orchard Glen |
| Orchard Park |
| Osprey Court |
| Oswego Springs |
| Palm Meadows Court |
| Palm Meadows Village |
| Palms The |
| Paradise Valley |
| Park Avenue Estates |
| Park Place - Portland |
| Parkway Village |
| Peachtree Village - Georgia |
| Peridot |
| Plaza at Sun Mountain |
| Plaza on the River |
| Quail Hollow |
| Remington House |
| River Road |
| River Valley Landing |
| Rose Terrace |
| Rose Valley |
| Rose Valley Cottages |
| Rosemont at Clearlake |
| Sandia Springs |
| Sellwood Landing |
| Sequoia Springs |
| Sequoia Springs Cottages |
| Spring Arbor |
| Spring Creek Gardens |
| Spring Estates |
| Spring Meadows Cottages |
| Spring Meadows Retirement |
| Spring Mountain |
| Spring Pointe |
| Spring Village |
| Statesman Club |
| Stone Mountain |
| Stonebridge |
| Sugarland Ridge |
| Sunrise Creek |
| Sunshine Village |
| Sweetwater Springs |

| |
|---|
| Terrace at Bluegrass |
| Terrace at Jasper |
| Terrace at Riverstone |
| Terrace at Woodstock |
| Villa Del Rey |
| Village at Greece - Crimson Ridge Meadows |
| Waterford in Bellevue |
| West Park Place |
| Willow Ridge |
| Willows at Sherman |
| Windfield Village |
| Woodside |
| Woodstock Estates |
| Wyndmoor |
| 145 |

REMOVED FROM HOLDCO AS OF 05/25/2010

| |
|--------------------|
| Autumn Glen |
| Autumn Park |
| Golden Eagle Plaza |
| Westbrook Gardens |