

OPTION AGREEMENT

This Option Agreement (this "Agreement") is dated this 7th day of November, 2014, by and between St. Ignatius Nursing Home ("Owner") and Francis House on Fairmount LP, a Pennsylvania limited partnership, or its nominee ("Holder").

WITNESSETH:

For One Hundred Dollars (\$100.00) ("Option Payment") and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Owner grants unto Holder an exclusive option to purchase the various premises, together with all buildings, improvements, hereditaments and appurtenances thereto, located at and known as 4460 Fairmount Avenue, in the City of Philadelphia, Philadelphia County, Pennsylvania 19104 as more specifically described on Exhibit A attached hereto (the "Property"). This option shall be effective until December 31, 2016 (the "Option Period"), and may be exercised by delivery to Owner of Holder's written notice of exercise at any time on or before the expiration of the Option Period. Until Holder has exercised the option by delivering such notice, Holder shall have no obligation to purchase the Property. This Option Agreement supersedes and replaces a similar agreement concerning the Property between Owner and Holder that was due to expire on December 31, 2014.

Owner agrees that during the Option Period, Owner shall not create or consent to the creation of any liens or encumbrances against the Property, or enter into any other options, agreements of sale or leases with respect to the Property or any portion thereof, or hold out for sale or lease to others the Property or any portion thereof. Further, during the Option Period, Holder shall have the right, upon twenty-four hours prior notice to Owner, to come on to the Property to conduct such inspections and tests as Holder reasonably deems necessary for its purposes, and, in addition, Holder may file with respect to the Property any such applications pertaining to financial assistance from governmental authorities or other lenders, as well as applications for zoning, subdivision, rezoning, site plan and other developmental approvals, as Holder deems necessary or desirable and Owner shall use its best efforts to cooperate with Holder in connections with any such applications and approvals.

Upon Holder's delivery of the option exercise notice described above, there shall be deemed to have been created an agreement of sale between the parties whereby Owner agrees to sell and Holder agrees to purchase the Property upon the following terms and conditions:

(1) The purchase price for the Property shall be One Hundred Fifty Dollars (\$150.00). The Option Payment shall not be credited against the purchase price at settlement. The Option Payment shall be held in escrow by Owner from the date of this Option Agreement until settlement.

(2) Settlement for the Property shall be held at such time and place in Philadelphia, Pennsylvania or by mail as Holder may select and specify in its notice of exercise, but no earlier than 60 days and no later than 90 days from the date of Holder's notice of exercise of the option.

(3) At settlement, Owner shall convey to Holder, by special warranty deed with covenants against grantor's acts in usual and recordable form, good and marketable fee simple title to the Property, insurable by Holder's title insurer at regular rates, free and clear of all liens and encumbrances, delinquent taxes, leases, tenancies and other rights of occupancy, easements and restrictions and other title company objections and exceptions, other than any easements or restrictions as may be specifically consented to, in writing, by Holder. In connection with such conveyance, Owner agrees to sign and deliver to Holder or Holder's title insurer such evidence of Owner's authority to convey the Property, title affidavits, indemnities, non-foreign person affidavits and such other documents as Holder or its title insurer may reasonably request. Owner covenants that the Property at settlement will be free and clear of any bankruptcies, mortgages, delinquent taxes, water, sewer and other public assessments, judgments and other liens (collectively "Liens"), but if such is not the case, Holder shall have the right to deduct from the purchase price set forth above such amounts as are necessary to satisfy any and all of such Liens.

(4) The Property shall be delivered to Holder at settlement vacant and free and clear of any leases, licenses, tenants and other rights of occupancy. Any buildings on the Property shall be delivered in broom clean condition and the keys to such buildings shall be delivered to Holder at settlement.

(5) Owner and Holder shall prorate as of the date of settlement all real estate taxes, water and sewer rents and any other utility charges that may constitute a lien against the Property. Holder shall pay all real estate transfer and deed recording taxes in connection with the sale of the Property by Owner to Holder.

Owner and Holder each represents and warrants to the other that it has not engaged any real estate broker or agent in connection with the sale and purchase of the Property, such representation and warranty to survive settlement. Owner represents that the person(s) signing this Agreement as "Owner" include(s) every person who possesses an ownership interest in the Property or who will be a necessary party to convey clear title to the Property and Owner represents to the Holder, which representation shall survive the settlement of the Property, that there are no tenants, licensees or other occupants of the Property as of the date of this Option Agreement.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, Owner and Holder have caused this Agreement to be duly signed and delivered.

OWNER:

ST. IGNATIUS NURSING HOME

By: John Meacham
Name: John Meacham
Title: Administrator

HOLDER:

FRANCIS HOUSE ON FAIRMOUNT LP

By: Francis House Services Inc., its general partner

By: John W. Meacham
Name: John W. Meacham
Title: General Partner

EXHIBIT A

WEST MILL CREEK URA Disposition Parcel #61B

(Revised)

ALL THAT CERTAIN lot or piece of ground located in the 6th Ward of the City of Philadelphia with the buildings and improvements thereon erected being described as follows:

BEGINNING at a point of intersection of the northeasterly side of 46th Street (60' wide) and the southeasterly side of Fairmount Avenue (60' wide);

THENCE extending Northeastward along the southeasterly side of said Fairmount Avenue the distance of 243'-5" to a point;

THENCE extending S. 03° 42'-30" E. at right angles to Fairmount Avenue 249'-0" to a point;

THENCE extending S. 86° 17'-30" W. along a line parallel with said Fairmount Avenue the distance of 243'-5" to the northeasterly side of 46th Street;

THENCE extending N. 03° 42'-30" W. along the northeasterly side of 46th Street a distance of 249'-0" to the first mentioned point and place of beginning.

CONTAINING IN AREA: 60,611 Sq. Ft. or 1.3914 Acres