

UNDERTAKING

To: Ontario Securities Commission and the Securities Regulatory Authority in each of the Provinces of Canada (collectively, the “**Securities Administrators**”)

Re: Final Short Form Base Shelf Prospectus dated December 6, 2019 (the “**Prospectus**”) of Chartwell Retirement Residences (the “**Trust**”)

Pursuant to section 4.2(a)(x) and section 4.2(a)(x.i) of National Instrument 44-101 – *Short Form Prospectus Distributions*, the undersigned, for and on behalf of the Trust, undertakes that the Trust will file with the Securities Administrators, the applicable indenture or agreement, to the extent it has not already been filed, in respect of an offering of (i) debt securities under a trust indenture or supplemental trust indenture (“**Debt Indenture**”), or (ii) subscription receipts under a subscription receipt agreement (“**Subscription Receipt Agreement**”) promptly following the date on which the Debt Indenture and/or Subscription Receipt Agreement takes effect, and in any event, no later than seven days after the earlier of the execution of such indenture or agreement or the date such indenture or agreement becomes effective.

DATED December 6, 2019

CHARTWELL RETIREMENT RESIDENCES

By: “*Jonathan M. Boulakia*”

Jonathan M. Boulakia
Authorized Signing Officer