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**BOND TRUST INDENTURE**

**Dated as of June 1, 2022**

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**between**

**CITY OF BEL AIRE, KANSAS**

**and**

**SECURITY BANK OF KANSAS CITY,  
as Bond Trustee**

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**[\$[Principal Amount A]  
City of Bel Aire, Kansas  
Health Care Facilities  
Revenue Bond  
(Catholic Care Center)  
Series 2022A**

**[\$[Principal Amount B]  
City of Bel Aire, Kansas  
Health Care Facilities  
Revenue Bond  
(Catholic Care Center)  
Series 2022B**

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# BOND TRUST INDENTURE

## TABLE OF CONTENTS

	<u>Page</u>
Parties.....	1
Recitals.....	1
Granting Clauses.....	2

### ARTICLE I DEFINITIONS, RULES OF INTERPRETATION

Section 101. Definitions.....	4
Section 102. Rules of Interpretation .....	12

### ARTICLE II THE BONDS

Section 201. Authorized Amount of Bonds .....	13
Section 202. Issuance of Series 2022 Bonds.....	13
Section 203. Authorization of Additional Bonds.....	15
Section 204. Method of Payment.....	17
Section 205. Execution and Authentication.....	18
Section 206. Form of Bonds .....	18
Section 207. Mutilated, Lost, Stolen or Destroyed Bonds.....	18
Section 208. Registration and Exchange of Bonds; Persons Treated as Owners.....	19
Section 209. Restriction on Transfer of Series 2022 Bonds .....	19
Section 210. Cancellation and Destruction of Bonds Upon Payment.....	19
Section 211. Book Entry Only; Securities Depository .....	20

### ARTICLE III REDEMPTION OF BONDS BEFORE MATURITY

Section 301. Redemption of Bonds, Generally.....	21
Section 302. Redemption of Series 2022 Bonds.....	21
Section 303. Method of Selecting Bonds in Case of Partial Redemption.....	22
Section 304. Notice of Redemption.....	22
Section 305. Redemption Payments .....	23
Section 306. Mandatory Purchase on Optional Put Dates .....	24

### ARTICLE IV CREATION OF FUNDS AND ACCOUNTS; APPLICATION OF BOND PROCEEDS AND OTHER MONEYS

Section 401. Creation of Funds and Accounts.....	24
Section 402. Deposit of Bond Proceeds and Other Moneys .....	25
Section 403. Costs of Issuance Fund .....	25
Section 404. Project Fund.....	25
Section 405. Debt Service Fund.....	26
Section 406. Rebate Fund .....	27
Section 407. Reserved.....	28
Section 408. Payments Due on Saturdays, Sundays and Holidays.....	28
Section 409. Nonpresentment of Bonds.....	28
Section 410. Reports From Bond Trustee.....	28

## **ARTICLE V**

### **DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS**

Section 501. Moneys to be Held in Trust .....	29
Section 502. Investment of Moneys.....	29
Section 503. Record Keeping .....	29

## **ARTICLE VI**

### **GENERAL COVENANTS**

Section 601. Limited Obligations .....	29
Section 602. Payment of Principal, Premium, if any, and Interest .....	30
Section 603. Performance of Covenants by the Issuer.....	30
Section 604. Instruments of Further Assurance .....	30
Section 605. Recording and Filing.....	31
Section 606. Rights Under Lease Agreement .....	31
Section 607. Subordination of Rights of the Corporation.....	31
Section 608. Designation of Bond Trustee as Bond Registrar and Paying Agent; Designation of any Additional Paying Agents .....	31
Section 609. Tax Covenants .....	31

## **ARTICLE VII**

### **DEFAULT AND REMEDIES**

Section 701. Events of Default .....	32
Section 702. Acceleration .....	33
Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Bond Trustee in Possession .....	33
Section 704. Sale at Direction of the Issuer in Event of Default .....	33
Section 705. Appointment of Receivers .....	34
Section 706. Other Remedies; Rights of Bondholders .....	34
Section 707. Right of Bondholders to Direct Proceedings .....	34
Section 708. Waiver.....	35
Section 709. Application of Moneys .....	35
Section 710. Remedies Vested in Bond Trustee.....	36
Section 711. Rights and Remedies of Bondholders.....	36
Section 712. Termination of Proceedings .....	36
Section 713. Waivers of Events of Default.....	36
Section 714. Notice of Defaults Under Section 701(e); Opportunity of Issuer and the Corporation to Cure Such Defaults .....	37

## **ARTICLE VIII**

### **THE BOND TRUSTEE**

Section 801. Acceptance of Trusts; Certain Duties and Responsibilities .....	37
Section 802. Certain Rights of Bond Trustee .....	38
Section 803. Notice of Defaults .....	41
Section 804. Compensation and Reimbursement .....	41
Section 805. Corporate Trustee Required; Eligibility.....	42
Section 806. Resignation and Removal of Bond Trustee .....	42
Section 807. Appointment of Successor Bond Trustee.....	43
Section 808. Acceptance of Appointment by Successor Bond Trustee .....	44
Section 809. Merger; Consolidation and Succession to Business .....	44
Section 810. Co-Bond Trustees and Separate Bond Trustees.....	44
Section 811. Paying Agents .....	46

Section 812. Intervention by the Bond Trustee.....	46
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**ARTICLE IX**

**SUPPLEMENTAL BOND INDENTURES**

Section 901. Supplemental Bond Indentures Not Requiring Consent of Bondholders .....	46
Section 902. Supplemental Bond Indentures Requiring Consent of Bondholders .....	47
Section 903. Corporation’s Consent to Supplemental Bond Indentures.....	47
Section 904. Opinion of Bond Counsel .....	48

**ARTICLE X**

**SUPPLEMENTAL LEASE AGREEMENTS**

Section 1001. Supplemental Lease Agreements Not Requiring Consent of Bondholders .....	48
Section 1002. Supplemental Lease Agreements Requiring Consent of Bondholders .....	48
Section 1003. Opinion of Bond Counsel .....	49

**ARTICLE XI**

**SATISFACTION AND DISCHARGE OF BOND INDENTURE**

Section 1101. Bonds Deemed To Be Paid .....	49
Section 1102. Satisfaction and Discharge of the Bond Indenture.....	50
Section 1103. Payment of Bonds After Discharge .....	51

**ARTICLE XII**

**MISCELLANEOUS**

Section 1201. Consents of Bondholders .....	51
Section 1202. Limitation of Rights.....	51
Section 1203. Notices .....	52
Section 1204. Severability .....	53
Section 1205. Execution in Counterparts; Electronic Transactions.....	54
Section 1206. Governing Law .....	54

Schedule 1 – Principal Amortization of Series 2022A Bond and Series 2022B Bond

Exhibit A – Form of Bonds

Exhibit B – The Project

Exhibit C – Disbursement Request (For Costs of Issuance)

Exhibit D – Disbursement Request (For Project Costs)

Exhibit E – Form of Transferee Investment Letter

## BOND TRUST INDENTURE

**THIS BOND TRUST INDENTURE**, dated as of June 1, 2022 (the “Bond Indenture”), between the **CITY OF BEL AIRE, KANSAS**, a municipal corporation duly organized and existing under the laws of the State of Kansas (the “Issuer”), and **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Kansas, and having its corporate trust office located in Kansas City, Kansas, as trustee (the “Bond Trustee”);

### RECITALS

**1.** The Issuer is a municipal corporation duly organized and existing under the laws of the State of Kansas (the “State”) authorized under K.S.A. 12-1740 to 12-1749d, inclusive, and K.S.A. 10-116a, all as amended (collectively, the “Act”), to issue revenue bonds, the proceeds of which shall be used for the purpose of paying all or part of the cost of purchasing, acquiring, constructing, reconstructing, improving, equipping, furnishing, repairing, enlarging or remodeling facilities for agricultural, commercial, hospital, industrial, natural resources, recreational development and manufacturing purposes and to enter into leases or lease-purchase agreements with any person, firm or corporation for such facilities, and to issue revenue bonds to refund any such revenue bonds, all to promote, stimulate and develop the general welfare and economic prosperity of the State through the promotion and advancement of physical and mental health, industrial, commercial, agricultural, natural resources and of recreational development in the State; to encourage and assist in the location of new business and industry in the State and the expansion, relocation or retention of existing business, industry and health development; and to promote the economic stability of the State by providing greater employment opportunities, diversification of industry and improved physical and mental health, thus promoting the general welfare of the citizens of the State.

**2.** The Corporation previously obtained a loan from Via Christi Villages, Inc. in the outstanding principal amount of \$9,410,000 (the “Refinanced Obligation”), the proceeds of which were used to refund and redeem all then outstanding Sedgwick County, Kansas Health Care Facilities Revenue Bonds, Series 2010 (Catholic Care Center, Inc.), the proceeds of which were used to refinance certain health care facilities of the Corporation.

**3.** Pursuant to the Act and Ordinance No. \_\_\_\_\_, the Issuer proposes to issue its Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022A, in the principal amount of \$[Principal Amount A] (the “Series 2022A Bond”) and its Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022B, in the principal amount of \$[Principal Amount B] (the “Series 2022B Bond”) and, together with the Series 2022A Bond, the “Series 2022 Bonds”), for the purpose of providing funds, together with other available funds of the Corporation, to be used to (i) refinance the Refinanced Obligation, (ii) pay costs of purchasing, acquiring, constructing, reconstructing, improving, installing, equipping, furnishing, repairing, enlarging or remodeling the Facility as described on **Exhibit B** to this Bond Indenture, and (iii) pay certain costs related to the issuance of the Series 2022 Bonds.

**4.** This Bond Indenture makes provision for the issuance of additional parity bonds from time to time (the “Additional Bonds,” and, together with the Series 2022 Bonds, the “Bonds”) on the terms and conditions provided for herein.

5. Simultaneously with the execution and delivery of this Bond Indenture, the Corporation will lease the Facility to the Issuer pursuant to the Base Lease Agreement dated as of June 1, 2022 (the “Base Lease”) between the Corporation and the Issuer, and the Issuer and the Corporation will enter into a Lease Agreement, dated as of June 1, 2022 (the “Lease Agreement”), whereby the Issuer will lease its interest in the Facility to the Corporation, and the Corporation will agree to pay Base Rental Payments (as hereinafter defined) sufficient to pay the principal of and premium, if any, and interest on the Bonds.

6. Simultaneously with the issuance of the Series 2022 Bonds, the Corporation will enter into a Master Trust Indenture, dated as of June 1, 2022, (as supplemented and amended from time to time, the “Master Indenture”), among the Corporation and any future Members of the Obligated Group described therein and Security Bank of Kansas City, as master trustee (the “Master Trustee”).

7. As an inducement for the Issuer to issue the Series 2022 Bonds, the Corporation will issue its Master Indenture Note (Catholic Care Center Obligated Group), Series 2022, in the same principal amount as the Series 2022 Bonds (the “Series 2022A Master Note”) to the Bond Trustee to secure and further provide for the payment of the principal of and premium, if any, and interest on the Series 2022 Bonds, pursuant to the Master Indenture.

8. The parties intend that all things necessary to make the Bonds, when authenticated by the Bond Trustee and issued as in this Bond Indenture provided, the valid, binding and legal obligations of the Issuer according to the import thereof, and to constitute this Bond Indenture a valid assignment and pledge of the amounts pledged to the payment of the principal of and premium, if any, and interest on the Bonds, and to constitute this Bond Indenture a valid assignment of the property described in the Granting Clauses hereof, have been done and performed, and the creation, execution and delivery of this Bond Indenture, and the creation, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized.

**NOW, THEREFORE, THIS BOND INDENTURE WITNESSES:**

**GRANTING CLAUSES**

That the Issuer, in consideration of the premises and the acceptance by the Bond Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the registered owners thereof and for other good and valuable consideration, the receipt of which is hereby acknowledged, to secure the payment of the principal of and premium, if any, and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Bonds, does hereby pledge, assign and grant a security interest in the following described property (the “Trust Estate”), to the Bond Trustee and its successors in trust and assigns forever:

A. All right, title and interest of the Issuer (including, but not limited to, the right to enforce any of the terms thereof) in, to and under (1) the Base Lease, (2) the Lease Agreement, including, without limitation, all Base Rental Payments and other payments to be received by the Issuer and paid by the Corporation under and pursuant to and subject to the provisions of the Lease Agreement (except the Issuer’s rights to payment of its fees and expenses and to indemnification as set forth in the Lease Agreement and as otherwise expressly set forth therein), (3) the Series 2022A Master Note, and any additional Master Notes securing Additional Bonds, and (4) all financing statements or other instruments or documents evidencing, securing or otherwise relating to the Series 2022 Bonds or any Additional Bonds;

B. All rights, title and interests of the Issuer in and to the rents, issues, profits, income, revenues and receipts derived by the Issuer from the Trust Estate or any part thereof, it being the intent and purpose hereof that the assignment and transfer to the Bond Trustee of the rents, issues, profits, income, revenues and receipts derived from the Trust Estate shall be effective and operative immediately and shall continue in force and effect, and the Bond Trustee shall have the right to collect and receive said rents, issues, profits, income, revenues and receipts derived from the Trust Estate for application in accordance with the provisions hereof, at all times during the period from and after the date of this Bond Indenture until the Bonds shall have been fully paid and discharged in accordance with **Article XI**;

C. All moneys and securities on deposit from time to time in the funds established under this Bond Indenture (except moneys and securities held in the Rebate Fund), permitting the application thereof for the purposes and on the terms and conditions set forth herein; and

D. Any and all other property, or interests therein, of every kind or description which may from time to time hereafter, by delivery or by writing of any kind, be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, mortgaged, granted or delivered to or deposited with the Bond Trustee as additional security hereunder by the Issuer or by anyone on its behalf or with its written consent, or which pursuant to any of the provisions hereof or of the Lease Agreement may come into the possession of or control of the Bond Trustee or a receiver appointed pursuant to **Article VII**, as additional security, including the Series 2022A Master Note and any other Master Notes issued or assigned to the Bond Trustee; and the Bond Trustee is hereby authorized to receive any and all such property as and for additional security hereunder and to hold and apply all such property subject to the terms hereof.

**TO HAVE AND TO HOLD** all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Bond Trustee and its respective successors in said trust and assigns forever;

**IN TRUST NEVERTHELESS**, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future registered owners of the Bonds, without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds;

**PROVIDED, HOWEVER**, that if the Issuer, its successors or assigns shall well and truly pay, or cause to be paid, the principal of and premium, if any, and interest on the Bonds due or to become due thereon, at the times and in the manner set forth in the Bonds according to the true intent and meaning thereof, and shall cause the payments to be made on the Bonds as required under **Article VI** and shall pay or cause to be paid to the Bond Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, or shall provide for the payment thereof in accordance with **Article XI** and satisfy the other conditions specified in **Article XI** and shall well and truly cause to be kept, performed and observed all of its covenants and conditions pursuant to the terms of this Bond Indenture, then upon the final payment thereof this Bond Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Bond Indenture shall remain in full force and effect.

**THIS INDENTURE FURTHER WITNESSES**, and it is expressly declared, that all Bonds are to be issued, authenticated and delivered and all said property, rights and interests, including the amounts payable under the Lease Agreement and the Master Indenture and any other amounts hereby assigned and pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as expressed herein, and the Issuer does hereby agree and covenant with the Bond Trustee and with the respective registered owners of the Bonds as follows:

## ARTICLE I

### DEFINITIONS; RULES OF INTERPRETATION

**Section 101. Definitions.** The words and terms used in this Bond Indenture shall have the meanings specified in the Master Indenture except as otherwise defined herein. In addition, the following words and terms shall have the following meanings:

“**Act**” means K.S.A. 12-1740 to 12-1749d, inclusive, and K.S.A. 10-116a, all as amended.

“**Additional Bonds**” means any additional parity Bonds issued by the Issuer pursuant to **Section 203**.

“**Additional Facility**” means any “facility” as defined in the Act to be financed out of the proceeds of Additional Bonds.

“**Additional Payments**” means those payments described as such in **Section 5.3** of the Lease Agreement.

“**Base Lease**” means the Base Lease Agreement, dated as of June 1, 2022, between the Issuer and the Corporation, as amended and supplemented from time to time in accordance with its terms.

“**Base Rental Payments**” means those payments required to be made by the Corporation pursuant to **Section 5.1** of the Lease Agreement.

“**Bond Counsel**” means Gilmore & Bell, P.C. or another nationally recognized bond counsel firm selected by the Corporation and satisfactory to the Issuer and the Bond Trustee.

“**Bond Documents**” means this Bond Indenture, the Bonds, the Base Lease, the Lease Agreement, the Master Indenture, Supplemental Master Indenture No. 1, the Mortgage, the Series 2022A Master Note, the Purchase Contract, the Tax Agreement, and any and all future renewals and extensions or restatements of, or amendments or supplements to, any of the foregoing.

“**Bond Indenture**” means this Bond Trust Indenture, dated as of June 1, 2022, between the Issuer and the Bond Trustee, as amended and supplemented from time to time by Supplemental Bond Indentures.

“**Bond Trustee**” means Security Bank of Kansas City, Kansas City, Kansas, and its successors and any other corporation that may be substituted in its place pursuant to, and at the time serving as, the Bond Trustee under this Bond Indenture.

“**Bondholder**” means the Registered Owner of any Bond.

“**Bonds**” means the Series 2022 Bonds and any Additional Bonds.

“**Business Day**” means a day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banks located in any city in which the principal corporate trust office of the Bond Trustee or any



Paying Agent is located are required or authorized by law to remain closed, or (c) a day on which the New York Stock Exchange is closed.

**“Cede & Co.”** means Cede & Co., as nominee of The Depository Trust Company, New York, New York.

**“Corporation”** means Catholic Care Center, Inc., a Kansas not for profit corporation, and its successors and assigns and any surviving, resulting or transferee corporation.

**“Corporation Representative”** means the person at the time designated to act on behalf of the Corporation by written certificate furnished to the Bond Trustee containing the specimen signatures of such person or persons and signed by the President, Chief Executive Officer, or Chief Financial Officer of the Corporation. Such written certificate may designate an alternate or alternates, each of whom shall be entitled to perform all of the functions of the Corporation Representative.

**“Costs of Issuance”** means issuance costs with respect to the Bonds as such term is used in Section 147(g) of the Internal Revenue Code and any regulations thereunder, including the following:

- (a) underwriter’s spread (whether realized directly or derived through purchase of Bonds at a discount below the price at which they are expected to be sold to the public);
- (b) counsel fees (including Bond Counsel, Underwriter’s or Purchaser’s Counsel, Issuer’s Counsel, Obligated Group’s Counsel, as well as any other specialized counsel fees incurred in connection with the borrowing);
- (c) financial advisor fees of any financial advisor to the Issuer or the Obligated Group incurred in connection with the issuance of the Bonds;
- (d) rating agency fees;
- (e) trustee, escrow agent and paying agent fees;
- (f) accountant fees and other expenses related to issuance of the Bonds;
- (g) printing costs (for the Bonds and of the preliminary and final official statement relating to the Bonds); and
- (h) fees and expenses of the Issuer incurred in connection with the issuance of the Bonds.

**“Costs of Issuance Fund”** means the fund by that name created pursuant to **Section 401**.

**“Debt Service Fund”** means the fund by that name created pursuant to **Section 401**.

**“Defeasance Obligations”** means:

- (a) Government Obligations which are not subject to redemption prior to maturity; or
- (b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

- (1) the obligations (A) are not subject to redemption prior to maturity, or (B) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;
- (2) the obligations are fully secured by cash or noncallable Government Obligations that may be applied only to payment of principal of, premium, if any, and interest payments on such obligations;
- (3) the sufficiency of such cash and noncallable Government Obligations to pay in full all principal of, interest, and premium, if any, on such obligations has been verified by the report of an independent certified public accountant and no substitution of Government Obligations shall be permitted except with cash or other Government Obligations and upon delivery of a new verification;
- (4) such cash and Government Obligations serving as security for the obligations are held in an irrevocable escrow by an escrow agent or a trustee in trust for the Owners of such obligations, at least one year has passed since the establishment of such escrow and the issuer of such obligations is not, and has not been since the establishment of such escrow, a debtor in a proceeding commenced under the United States Bankruptcy Code;
- (5) the Bond Trustee has received an unqualified opinion of nationally recognized bankruptcy counsel (who, for purposes of such opinion, may assume that no Bondholder is an “insider”, as defined in the United States Bankruptcy Code) to the effect that the cash and Government Obligations in such escrow are not available to satisfy any other claims, including those against the trustee or escrow agent, and that the payment of principal of and interest on such obligations made from such escrow would not be avoidable as preferential payments and recoverable under the United States Bankruptcy Code should the obligor or any other person liable on such obligations become a debtor in a proceeding commenced under the United States Bankruptcy Code;
- (6) the Bond Trustee has received an Opinion of Bond Counsel delivered in connection with the original issuance of such obligations to the effect that the interest on such obligations was exempt for purposes of federal income taxation, and the Bond Trustee has received an Opinion of Bond Counsel delivered in connection with the establishment of the irrevocable escrow to the effect that the establishment of the escrow will not result in the loss of any exemption for purposes of federal income taxation to which interest on such obligations would otherwise be entitled; and
- (7) the obligations are rated in one of the two highest rating categories by a nationally recognized rating service.

“**Event of Default**” means any occurrence or event specified in and defined by **Section 701**.

“**Facility**” means (i) the real property described on **Schedule 1** to the Lease Agreement, (ii) all buildings, improvements and fixtures now or hereafter existing on that land, (iii) all machinery,

equipment, furnishings and other property financed or refinanced in whole or in part with the proceeds of the Series 2022 Bonds, (iv) any Additional Facility and (v) all repairs, replacement, restorations and substitutions to or for any of the foregoing property made pursuant to the Lease Agreement.

**“Government Obligations”** means direct obligations of the United States of America or obligations the full and timely payment of the principal of and interest on which is unconditionally guaranteed by the United States of America.

**“Initial Rate Period”** means, with respect to the Series 2022B Bond, the period commencing on the date of issuance of the Series 2022B Bond and extending through and including May 31, 2032.

**“Interest Account”** means the account by that name created in the Debt Service Fund pursuant to **Section 401**.

**“Internal Revenue Code”** means the Internal Revenue Code of 1986, as amended, and, when appropriate, any statutory predecessor or successor thereto, and all applicable regulations (whether proposed, temporary or final) thereunder and any applicable official rulings, announcements, notices, procedures and judicial determinations relating to the foregoing.

**“Issuer”** means the City of Bel Aire, Kansas, a municipal corporation duly organized and existing under the laws of the State of Kansas, and its successors and assigns.

**“Lease Agreement”** means the Lease Agreement, dated as of June 1, 2022, between the Issuer and the Corporation, as amended and supplemented from time to time by Supplemental Lease Agreements.

**“Master Indenture”** means the Master Trust Indenture, dated as of June 1, 2022, among the Corporation, any future Members of the Obligated Group described therein, and the Master Trustee, as amended and supplemented from time to time, including as amended and supplemented by Supplemental Master Indenture No. 1.

**“Master Notes”** means the Series 2022A Master Note and any additional Master Indenture Notes issued to the Bond Trustee pursuant to the Master Indenture, as security for, and to further provide for, the payment of the principal of and interest and premium, if any, on the Bonds.

**“Mortgage”** means the Mortgage, Security Agreement, and Assignment of Leases and Rents dated as of June 1, 2022, from the Corporation, as mortgagor, and the Master Trustee, as mortgagee, granting the Master Trustee a first mortgage lien on the Facility and a security interest in certain property of the Corporation.

**“Optional Put Date”** means, with respect to the Series 2022B Bond, each of June 1, 2032 (or if such date is not a Business Day, the immediately preceding Business Day) and June 1, 2042 (or if such date is not a Business Day, the immediately preceding Business Day).

**“Outstanding”**, when used with respect to Bonds, means all Bonds which have been authenticated and delivered by the Bond Trustee under this Bond Indenture, except:

- (a) Bonds cancelled after purchase in the open market or because of payment at or redemption prior to maturity;

- (b) Bonds paid or deemed to be paid pursuant to **Article XI**; and
- (c) Bonds in lieu of which others have been authenticated under **Section 205** or **Section 207**.

**“Participants”** means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

**“Paying Agent”** or **“Paying Agents”** means the Bond Trustee and any financial institutions and their successors and assigns as are appointed additional Paying Agents for the Bonds pursuant to **Section 406**.

**“Permitted Investments”** means, if and to the extent the same are at the time legal for investment of funds held under this Bond Indenture, dollar denominated investments in any of the following:

- (a) Government Obligations;
- (b) debt obligations which are (i) issued by any state or political subdivision thereof or any agency or instrumentality of such state or political subdivision, and (ii) at the time of purchase, rated in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by any Rating Agency;
- (c) any bond, debenture, note, participation certificate or other similar obligation issued by a government sponsored agency (such as the Federal National Mortgage Association, the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, or the Federal Farm Credit Bank) which is either (i) at the time of purchase, rated in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by any Rating Agency, or (ii) backed by the full faith and credit of the United States of America;
- (d) U.S. denominated deposit account, certificates of deposit and banker’s acceptances of any bank, trust company, or savings and loan association, including the Master Trustee or Bond Trustee or their affiliates, which i) have a rating on their short-term certificates of deposit on the date of purchase in one of the two highest short-term rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by any Rating Agency, and which mature not more than 360 days after the date of purchase or ii) are fully insured by the FDIC;
- (e) commercial paper which is rated at the time of purchase in one of the two highest short-term rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by any Rating Agency, and which matures not more than 270 days after the date of purchase;
- (f) bonds, notes, debentures or other evidences of indebtedness issued or guaranteed by a corporation which are, at the time of purchase, rated by any Rating Agency in any of the three highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise);

(g) investment agreements with or guaranteed by a Qualified Financial Institution or investment agreements with non-bank financial institutions, provided that (1) all of the unsecured, direct long-term debt of either the non-bank financial institution or the related guarantor of such non-bank financial institution is rated by any Rating Agency at the time the agreement is executed in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) for obligations of that nature; or (2) if the non-bank financial institution and any related guarantor have no outstanding long-term debt that is rated, all of the short-term debt of either the non-bank financial institution or the related guarantor of the non-bank financial institution is rated by any Rating Agency in one of the two highest rating categories (without regard to any refinement or gradation of the rating category by numerical modifier or otherwise) assigned to short-term indebtedness by any Rating Agency. If such non-bank financial institution and any guarantor do not have any short-term or long-term debt, but do have a rating in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise), then investment agreements with the non-bank financial institution will be permitted;

(h) repurchase agreements with respect to and secured by Government Obligations or by obligations described in clause (b) and (c) above, which agreements may be entered into with a bank (including the Master Trustee, the Bond Trustee or their affiliates), a trust company, financial services firm or a broker dealer which is a member of the Securities Investors Protection Corporation, provided that (i) the Bond Trustee or a custodial agent of the Bond Trustee has possession of the collateral and that the collateral is free and clear of third-party claims, (ii) a master repurchase agreement or specific written repurchase agreement governs the transaction, (iii) the collateral securities are valued no less frequently than monthly, and (iv) the fair market value of the collateral securities in relation to the amount of the repurchase obligation, including principal and interest, is equal to at least 103%, and (v) the collateral securities are held in the custody of the Bond Trustee or the Bond Trustee's agent;

(i) investments in a money market fund, including funds of the Bond Trustee, the Master Trustee or their affiliates, rated (at the time of purchase) in the highest rating category for this type of investment by any Rating Agency; and

(j) shares in any investment company, money market mutual fund, fixed income mutual fund, exchange-traded fund or other collective investment fund registered under the federal Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933, and whose investments consist solely of Permitted Investments as defined in paragraphs (a) through (i) above, including money market mutual funds from which the Bond Trustee, the Master Trustee or their affiliates derive a fee for investment advisory or other services to the fund.

The Bond Trustee shall be entitled to assume that any investment which at the time of purchase is a Permitted Investment remains a Permitted Investment thereafter, absent receipt of written notice or information to the contrary. For the purposes of this definition, obligations issued or held in the name of the Bond Trustee in book-entry form on the books of the Department of Treasury of the United States shall be deemed to be deposited with the Bond Trustee.

**“Principal Account”** means the account by that name created in the Debt Service Fund by **Section 401** of this Bond Indenture.

**“Project”** means the improvements to the Facility financed or refinanced with the proceeds of the Series 2022 Bonds or any Additional Bonds, as further described on **Exhibit B**.

**“Project Costs”** means all reasonable or necessary expenses incidental to the acquisition, construction, improvement, equipping, enlargement and remodeling of the Project, including the expenses of studies and surveys; owner’s title and mortgagee’s title policies; insurance and utility charges related to the Project prior to the Completion Date; architectural and engineering services, legal or other special services related to the acquisition, construction and equipping of the Project; acquiring or demolishing existing structures; acquiring and developing the site of the Project and utility services and access roads thereto and constructing and equipping any new buildings constituting a part of the Project; rehabilitation, reconstructing, repairing or remodeling any existing buildings constituting a part of the Project; purchasing and installing any equipment, furnishings or other personal property constituting a part of the Project and other costs related to the Project that are capitalizable for federal income tax purposes.

**“Project Fund”** means the fund by that name created pursuant to **Section 401** of this Bond Indenture.

**“Purchase Account”** means the account by that name created in the Debt Service Fund pursuant to **Section 401**.

**“Purchase Contract”** means (a) with respect to the Series 2022 Bonds, the Private Placement Bond Purchase Agreement dated June \_\_, 2022, among the Issuer, the Corporation and the Purchaser, and (b) with respect to any Additional Bonds, any agreement designated as such in any Supplemental Bond Indenture authorizing those Additional Bonds.

**“Purchaser”** means, with respect to the Series 2022 Bonds, INTRUST Bank, N.A., its successors and assigns, and with respect to a series of Additional Bonds, the purchaser or purchasers so designated in any Supplemental Bond Indenture authorizing that series of Additional Bonds.

**“Qualified Financial Institution”** means a bank, trust company, national banking association, insurance company or other financial services company or entity, whose unsecured long-term debt obligations (in the case of a bank, trust company, national banking association or other financial services company or entity) or whose claims paying abilities (in the case of an insurance company) are rated in any of the two highest categories by a nationally recognized credit rating agency.

**“Rate Determination Date”** means each of May 27, 2032, the third Business Day prior to the first day of the Second Rate Period and May 28, 2042, the third Business Day prior to the first day of the Third Rate Period.

**“Rebate Fund”** means the fund by that name created by **Section 401** of this Bond Indenture.

**“Redemption Account”** means the account by that name created in the Debt Service Fund pursuant to **Section 401** of this Bond Indenture.

**“Refinanced Obligation”** means the loan from Via Christi Villages, Inc. to the Corporation in the outstanding principal amount of \$9,410,000, the proceeds of which were used to refund and redeem all then outstanding Sedgwick County, Kansas Health Care Facilities Revenue Bonds, Series 2010 (Catholic Care Center, Inc.), the proceeds of which were used to refinance certain health care facilities of the Corporation.

**“Registered Owner”** means the person or persons in whose name or names a Bond is registered on the books of the Issuer kept for that purpose in accordance with this Bond Indenture and does not mean any beneficial owner of Bonds whether through the book-entry only system or otherwise.

**“Replacement Bonds”** means Bonds issued to the beneficial owners of the Bonds in accordance with **Section 207**.

**“Second Rate Period”** means, with respect to the Series 2022B Bond, the period commencing June 1, 2030, and extending to, but not including, the first day of the Third Rate Period.

**“Securities Depository”** means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

**“Series 2022 Bonds”** means collectively the Series 2022A Bond and the Series 2022B Bond.

**“Series 2022A Bond”** means the Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022A, in the principal amount of \$[Principal Amount A], issued by the Issuer pursuant to this Bond Indenture.

**“Series 2022A Master Note”** means the Master Indenture Note (Catholic Care Center Obligated Group), Series 2022, dated the date of issuance, of the Corporation to the Bond Trustee in the same principal amount as the principal amount of the Series 2022 Bonds, which note is issued, authenticated and delivered under the Master Indenture.

**“Series 2022B Bond”** means the Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022B, in the principal amount of \$[Principal Amount B], issued by the Issuer pursuant to this Bond Indenture.

**“State”** means the State of Kansas.

**“Supplemental Bond Indenture”** means any supplement or amendment to this Bond Indenture entered into in accordance with **Article IX**.

**“Supplemental Lease Agreement”** means any supplement or amendment to the Lease Agreement entered into in accordance with **Article X**.

**“Supplemental Master Indenture No. 1”** means Supplemental Master Trust Indenture No. 1, dated as of June 1, 2022, among the Corporation, as Obligated Group Representative and the Master Trustee.

**“Tax Agreement”** means (a) with respect to the Series 2022 Bonds, the Tax Compliance Agreement dated as of June 1, 2022, among the Issuer, the Corporation and the Bond Trustee, and (b) with respect to any Additional Bonds, any document or documents so designated in the Supplemental Bond Indenture authorizing those Additional Bonds, as any of the foregoing may from time to time be amended in accordance with the provisions thereof.

**“Taxable Bonds”** means any series of Bonds the interest on which is not intended to be excluded from gross income for federal income tax purposes as evidenced by the inclusion of the word “Taxable” in the name of such series of Bonds.

**“Tax-Exempt Bonds”** means all Bonds other than Taxable Bonds.

**“Tax-Exempt Organization”** means a not for profit organization, organized under the laws of the United States of America or any state thereof, that is an organization described in Section 501(c)(3) of the Internal Revenue Code, is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code, and is not a “private foundation” within the meaning of Section 509(a) of the Internal Revenue Code, or corresponding provisions of federal income tax laws from time to time in effect.

**“Third Rate Period”** means, with respect to the Series 2022B Bond, the period commencing June 1, 2042 and extending to the final maturity of the Series 2022B Bond.

**“Treasury Rate”** means (i) with respect to the Second Rate Period, the 10-year Treasury rate as reported by the U.S. Department of the Treasury on the Rate Determination Date, and (ii) with respect to the Third Rate Period, the 7-year Treasury rate as reported by the U.S. Department of the Treasury on the Rate Determination Date.

**“Trust Estate”** means the property conveyed to the Bond Trustee pursuant to the Granting Clauses hereof.

**“Written Request”** means, with respect to the Corporation, a request in writing signed by the Corporation Representative and with respect to the Issuer, a request in writing signed by a duly authorized representative of the Issuer.

**Section 102. Rules of Interpretation.** For all purposes of this Bond Indenture, except as otherwise expressly provided or unless the context otherwise requires:

- (a) The terms defined in this Article include the plural as well as the singular.
- (b) All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with generally accepted accounting principles to the extent applicable.
- (c) All references herein to “generally accepted accounting principles” refer to accounting principles generally accepted in the United States of America in effect on the date of the determination, certification, computation or other action to be taken hereunder using or involving such terms, provided, as applied to any entity that operates a hospital, extended care facility or other discrete enterprise of a type with respect to which particular accounting principles from time to time shall have been generally adapted or modified, the term “generally accepted accounting principles” shall include the adaptations or modifications.
- (d) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed.
- (e) The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Bond Indenture as a whole and not to any particular Article, Section or other subdivision.
- (f) The Article and section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.



- (g) Whenever an item or items are listed after the word “including,” such listing is not intended to be a listing that excludes items not listed.

## ARTICLE II

### THE BONDS

**Section 201. Authorized Amount of Bonds.** No Bonds may be issued under the provisions of this Bond Indenture except in accordance with this Article. The total principal amount of the Series 2022A Bond to be issued as provided in **Section 202** shall be \$[Principal Amount A] and the total principal amount of the Series 2022B Bond to be issued as provided in **Section 202** shall be \$[Principal Amount B]. Additional Bonds may be issued as provided in **Section 203**.

**Section 202. Issuance of the Series 2022 Bonds.**

(a) *Designation, Denominations, Numbering and Dating.* The Series 2022 Bonds shall consist of two series and shall be designated “Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022A” and “Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022B.” Each series of the Series 2022 Bonds shall be issuable in the form of one registered Bond certificate, without coupons, registered in the name of the Purchaser. Unless the Issuer shall otherwise direct, the Series 2022 Bonds of each series shall be numbered consecutively from 1 upward in the order of their issuance. The Series 2022 Bonds shall be dated as of the date of issuance.

(b) *Interest and Maturities – Series 2022A Bond.* The Series 2022A Bond shall bear interest from its date or from the most recent interest payment date to which interest has been paid, payable on July 1, 2022, and on the first day of each month thereafter. The Series 2022A Bond shall bear interest (computed on the basis of a 360-day year and the actual number of days elapsed) at the rate of **4.74%** per annum and shall mature on June 1, 2032. Principal on the Series 2022A Bond shall be payable on the first day of each month, commencing July 1, 2022, as set forth on **Schedule 1**. Any overdue principal of any Series 2022A Bond shall continue to bear interest at the interest rate specified for that Series 2022A Bond.

(c) *Interest and Maturities – Series 2022B Bond.* The Series 2022B Bond shall bear interest from its date or from the most recent interest payment date to which interest has been paid, payable on July 1, 2022, and on the first day of each month thereafter. The Series 2022B Bond shall bear interest (computed on the basis of a 360-day year and the actual number of days elapsed) at the rate of **4.89%** per annum during the Initial Rate Period and shall mature on June 1, 2049. The Series 2022B Bond shall bear interest from the first day of the Second Rate Period through the last day of the Second Rate Period at a rate per annum equal to the greater of (i) 4.50%, or (ii) the sum of the Treasury Rate plus 2.00%. The Series 2022B Bonds shall bear interest from the first day of the Third Rate Period through the maturity of the Series 2022B Bond at a rate per annum equal to the greater of (i) 4.25%, or (ii) the sum of the Treasury Rate plus 2.00%. Principal on the Series 2022B Bond shall be payable on the first day of each month, commencing July 1, 2024, as set forth on **Schedule 1**. Any overdue principal of any Series 2022B Bond shall continue to bear interest at the interest rate specified for that Series 2022B Bond.

(d) On each Rate Determination Date, the Purchaser (if the Purchaser is the Registered Owner of the Series 2022B Bond, and otherwise, the Registered Owner of the Series 2022B Bond) shall notify the Bond Trustee and the Corporation in writing of the Treasury Rate for that Rate Determination Date and the new interest rate for the Series 2022B Bond, which determination shall be binding on the Issuer, the Bond Trustee, the Corporation and the Registered Owner of the Series 2022B Bond, absent manifest error.

(e) *Principal Advances on Series 2022B Bond.* The Purchaser shall advance \$\_\_\_\_\_ of the principal amount of the Series 2022B Bond on the date of issuance of the Series 2022B Bond. On each date that a Written Request for Project Costs is submitted by the Corporation to the Purchaser and approved in writing by the Purchaser, the Purchaser shall deposit the amount of such request with the Bond Trustee for credit to the Project Fund, which shall constitute an advance of principal on the Series 2022B Bond. The aggregate of all such advances shall equal \$[Principal Amount B]. Amounts so deposited in the Project Fund shall be used by the Bond Trustee to pay Project Costs submitted by the Corporation that conform to the form of Disbursement Request attached as **Exhibit C**. To the extent that the total amount advanced by the Purchaser on the Series 2022B Bond on [November 15, 2023\*] is less than \$[Principal Amount B], the Purchaser shall on [November 15, 2023\*] deposit with the Bond Trustee for credit to the Project Fund such difference. In all events, the full stated principal amount of the Series 2022B Bond shall be fully advanced by the Purchaser on or before [November 15, 2023\*]. No transfer of the Series 2022B Bond or any beneficial interest therein (other than to an Affiliate of the Purchaser) may occur until after the entire stated principal amount of the Series 2022B Bond has been advanced by the Purchaser in accordance with this **Section 202(e)**. Principal advances received by the Bond Trustee in accordance with this **Section 202(e)** shall be deposited and applied as provided in **Section 404** of this Bond Indenture. The Bond Trustee shall keep a record of the principal advances received by the Bond Trustee in accordance with this **Section 202(e)**, which record shall be binding upon the Issuer, the Corporation and the Purchaser absent manifest error.

(f) *Purpose of Series 2022 Bonds.* The proceeds of the Series 2022A Bond shall be used to refinance the Refinanced Obligation and pay Costs of Issuance of the Series 2022 Bonds. The proceeds of the Series 2022B Bond shall be used to pay Project Costs and pay Costs of Issuance of the Series 2022 Bonds.

(g) *Delivery.* Upon the execution and delivery of this Bond Indenture, the Issuer shall execute and deliver to the Bond Trustee and the Bond Trustee shall authenticate and deliver the Series 2022 Bonds to the Purchaser as directed by the Issuer as provided in this Section.

Prior to the delivery by the Bond Trustee of the Series 2022 Bonds, there shall be delivered to the Bond Trustee:

- (1) A copy, duly certified by the City Clerk of the Issuer, of the ordinance adopted by the City Council of the Issuer authorizing the issuance of the Series 2022 Bonds and the execution and delivery of the Bond Documents which name it as a party.
- (2) Original executed counterparts of the Bond Documents and the original executed Series 2022A Master Note.

- (3) A request and authorization to the Bond Trustee on behalf of the Issuer and signed by the Mayor of the Issuer to authenticate and deliver the Series 2022 Bonds to or upon the order of the Purchaser upon payment to the Bond Trustee, but for the account of the Issuer, of the purchase price thereof specified in such request and authorization.
- (4) A copy, duly certified by the Secretary or an Assistant Secretary of the Corporation, of the resolutions adopted and approved by the Corporation authorizing the execution and delivery of the Bond Documents which name it as a party, and approving this Bond Indenture and the issuance and sale of the Series 2022 Bonds.
- (5) Lender's title insurance policy or policies for the Facility insuring the Master Trustee's interest in the Mortgage.
- (6) An opinion of Bond Counsel in substantially the form required by the Purchase Contract for the Series 2022 Bonds.
- (7) Such other certificates, statements, opinions, receipts and documents required by any of the Bond Documents or as the Bond Trustee shall reasonably require for the delivery of the Series 2022 Bonds.

**Section 203. Authorization of Additional Bonds.**

(a) *Purposes.* Additional Bonds may be issued at any time and from time to time under and equally and ratably secured by this Bond Indenture on a parity with the Series 2022 Bonds and any other Additional Bonds, upon compliance with the conditions hereinafter provided in this Section, for the purpose of providing funds to pay the costs of:

- (1) completing the Project;
- (2) any improvement to or expansion of the Facility or the acquisition or financing of any Additional Facility;
- (3) the completion of any Facility or Additional Facility financed or refinanced, in whole or in part, with the proceeds of any Bonds;
- (4) repaying and retiring any or all Bonds of any series at the time Outstanding;
- (5) obtaining funds for the advance refunding or crossover refunding of any or all Bonds of any series at the time Outstanding, regardless of whether those Bonds may be prepaid in full at such time, including the payment of any redemption premium, if any, thereon and interest to accrue to the designated redemption date; or
- (6) any other purpose permitted under the Act, all as provided in the Act.

The principal amount of any Additional Bonds may include an amount sufficient to pay the costs and expenses of issuance, any desired funding of a debt service reserve and such capitalized amounts as are permitted by law.

(b) *Supplemental Documents.* Before any Additional Bonds may be issued, the governing body of the Issuer shall pass an ordinance authorizing the issuance of those Additional Bonds, fixing the amount thereof and describing in brief and general terms the purpose or purposes for which those Additional Bonds are being issued, authorizing the Issuer to enter into a Supplemental Bond Indenture for the purpose of issuing those Additional Bonds, and, if required, authorizing the Issuer to enter into a Supplemental Lease Agreement with the Corporation to provide for Base Rental Payments at least sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds then to be Outstanding (including the Additional Bonds to be issued) as the same become due, to the extent required to extend the Lease Agreement to any Additional Facility to be financed with the Additional Bonds, to the extent required to extend the term of the Lease Agreement to at least the final maturity of the Additional Bonds, and for such other matters as are appropriate because of the issuance of the Additional Bonds proposed to be issued which matters, in the judgment of the Issuer, are not prejudicial to the Issuer or the Registered Owners of the Bonds previously issued.

(c) *Terms.* Any Additional Bonds shall have the same designation as the Series 2022 Bonds, except (i) for an identifying series letter or date, (ii) such designation shall include the word “Taxable” if the interest on such Additional Bonds is not intended to be excluded from gross income for federal income tax purposes and (iii) for such other modifications as may be appropriate, shall be dated, shall mature on such date or dates in such year or years, shall be numbered, shall bear interest at such rate or rates not exceeding the maximum rate then permitted by law payable at such times, and shall be redeemable at such times and prices (subject to the provisions of **Article III**), all as may be provided by the Supplemental Bond Indenture authorizing the issuance of those Additional Bonds. Except as to any difference in the date, the maturity or maturities, the rate or rates of interest or the provisions for redemption, Additional Bonds shall be secured by the Trust Estate on a parity with and shall be entitled to the same benefit and security of this Bond Indenture as the Series 2022 Bonds.

(d) *Conditions Precedent.* Any Additional Bonds shall be executed substantially in the form and manner set forth in **Sections 205 and 206** and shall be deposited with the Bond Trustee for authentication, but prior to or simultaneously with the authentication and delivery of those Additional Bonds by the Bond Trustee there shall be filed or deposited with the Bond Trustee the following:

- (1) A copy, certified by the Clerk of the Issuer, of the ordinance passed by the governing body of the Issuer authorizing the issuance of those Additional Bonds and the execution of any Supplemental Bond Indenture and Supplemental Lease Agreement as may be necessary.
- (2) An original executed counterpart of the Supplemental Bond Indenture described in **Subsection (b)**.
- (3) An original executed counterpart of the Supplemental Lease Agreement described in **Subsection (b)**.
- (4) A Master Note issued to the Bond Trustee in the same principal amount as the aggregate principal amount of the Additional Bonds and with payments of principal and interest and premium, if any, that correspond with the payments of principal of and interest and premium, if any, on the Additional Bonds.
- (5) A Certificate of the Corporation Representative stating that the conditions precedent to the issuance of the Master Note in the Master Indenture have been met.

- (6) A copy, certified by the Secretary or Assistant Secretary of the Corporation, of the resolutions theretofore adopted and approved authorizing the execution and delivery of the Supplemental Lease Agreement, the Supplemental Master Indenture related to the Additional Bonds, and further approving the Supplemental Bond Indenture and the issuance and sale of the Additional Bonds.
- (7) A request and authorization to the Bond Trustee, on behalf of the Issuer, executed by the Mayor of the Issuer authorized to do so, to authenticate the Additional Bonds and deliver the Additional Bonds to or upon the order of the purchasers therein identified upon payment to the Bond Trustee, for the account of the Issuer, of the purchase price thereof. The Bond Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of the purchase price.
- (8) An opinion of Bond Counsel to the effect that all requirements for the issuance of the Additional Bonds have been met and the issuance of the Additional Bonds will not result in the interest on any Tax-Exempt Bonds then Outstanding becoming includable in gross income for purposes of federal income taxation under the law then in effect.
- (9) Such other certificates, statements, receipts, opinions and documents as the Bond Trustee shall reasonably require for the delivery of the Additional Bonds.

(e) *Delivery.* When the documents specified in **Subsection (d)** have been filed with the Bond Trustee, and when the Additional Bonds have been executed and authenticated as required by this Bond Indenture, the Bond Trustee shall deliver the Additional Bonds to or upon the order of the purchasers thereof, but only upon payment to the Bond Trustee of the purchase price of the Additional Bonds.

(f) *Application of Proceeds.* The proceeds of the sale of the Additional Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Bond Trustee and shall be deposited and applied by the Bond Trustee as provided in **Article V** and in the Supplemental Bond Indenture authorizing the issuance of such Additional Bonds.

(g) *No Other Bonds.* Except as provided in this Section, the Issuer will not otherwise issue any obligations on a parity with the Bonds or otherwise payable from the Trust Estate.

**Section 204. Method of Payment.** The principal of and premium, if any, on the Bonds shall be payable, solely from the sources specified in **Section 601**, in lawful money of the United States of America at the principal corporate trust office of the Bond Trustee or at the duly designated office of any Paying Agent. Payment of interest on any Bond shall be made to the Registered Owner thereof, as shown on the registration books kept by the Bond Trustee, as of the fifteenth day of the calendar month preceding the month in which the applicable interest payment date occurs and shall be paid (i) by check or draft mailed to the Registered Owner at his address as it appears on the registration books of the Issuer or (ii) by wire transfer in immediately available funds on the interest payment date to any Registered Owner of Bonds in an aggregate principal amount of \$1,000,000 or more at such wire transfer address as such Registered Owner shall specify if such Registered Owner shall provide written notice to the Bond Trustee no less than 15 days prior to such interest payment date on which request for wire transfer payment is made, which notice shall be in a form satisfactory to the Bond Trustee and shall specify said wire transfer address.

Notwithstanding the provisions of this Bond Indenture, the principal of the Series 2022 Bonds shall be payable without the presentation or surrender of such Series 2022 Bonds to the corporate trust office designated by the Bond Trustee or any Paying Agent. The Bond Trustee shall maintain a record of the principal amount paid on each Registered Owner of a Series 2022 Bonds, which record shall be conclusive on the Issuer, the Corporation and such Registered Owner, absent manifest error. Upon each surrender of the Series 2022 Bonds for transfer, in whole or in part, the Bond Trustee shall authenticate and deliver in exchange for such Series 2022 Bonds a new Series 2022 Bonds, registered in the name of the transferee, in the aggregate outstanding principal amount of such surrendered Series 2022 Bonds reflected on the books of the Bond Trustee maintained in accordance with this **Section 204**. A record of all such payments shall be kept by the Bond Trustee and shall be conclusive absent manifest error.

**Section 205. Execution and Authentication.** The Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of the Mayor of the Issuer and attested with the manual or facsimile signature of the City Clerk of the Issuer and shall have affixed thereto or printed thereon the seal of the Issuer. In case any officer whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if that officer had remained in office until delivery.

No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Indenture unless and until a certificate of authentication on such Bond substantially in the form set forth on **Exhibit A**, shall have been duly executed by the Bond Trustee, and such executed certificate of the Bond Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Bond Indenture. The Bond Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized signatory of the Bond Trustee, but it shall not be necessary that the same person execute the certificate of authentication on all of the Bonds.

**Section 206. Form of Bonds.** The Series 2022 Bonds and the Bond Trustee's certificate of authentication to be endorsed on such Bonds are to be in substantially the form set forth on **Exhibit A** attached hereto, with appropriate variations, omissions and insertions as permitted or required by this Bond Indenture. Any Additional Bonds and the Bond Trustee's Certificate of Authentication to be endorsed thereon shall also be in substantially the forms set forth in **Exhibit A**, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Bond Indenture or any Supplemental Bond Indenture. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirement of law with respect thereto.

**Section 207. Mutilated, Lost, Stolen or Destroyed Bonds.** In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer shall execute and the Bond Trustee shall authenticate a new Bond of like date, maturity and denomination to that mutilated, lost, stolen or destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Bond Trustee, and in the case of any lost, stolen or destroyed Bond, there first shall be furnished to the Issuer, the Corporation and the Bond Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Bond Trustee, together with an indemnity of the Issuer, the Corporation and the Bond Trustee satisfactory to them. In the event any such Bond shall have matured, instead of issuing a replacement Bond, the Bond Trustee may pay the same without surrender thereof making such requirements as it deems fit for its protection, including a lost instrument bond. The Issuer and the Bond Trustee may charge the Registered Owner of such Bond with their reasonable fees and expenses for such service.

**Section 208. Registration and Exchange of Bonds; Persons Treated as Owners.** The Issuer shall cause books for the registration and for the transfer of the Bonds (the “Bond Register”) as provided in this Bond Indenture to be kept by the Bond Trustee, which is hereby constituted and appointed the bond registrar of the Issuer. Upon surrender for transfer of any Bond at the corporate trust office of the Bond Trustee, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his attorney duly authorized in writing, the Issuer shall execute, and the Bond Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond for a like aggregate principal amount of the same series and maturity.

Bonds may be exchanged at the corporate trust office of the Bond Trustee for a like aggregate principal amount of Bonds of other authorized denominations of the same series and maturity.

The Bond Trustee may charge the Bondholder requesting exchange or transfer of any Bond a fee covering taxes and other governmental charges, for each new Bond issued upon any exchange or transfer. In each case, the Bond Trustee shall require the payment by the Bondholder requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer. In the event any Registered Owner fails to provide a correct taxpayer identification number to the Bond Trustee, the Bond Trustee may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Bond Trustee from amounts otherwise payable to such Registered Owner.

The Bond Trustee shall not be required to transfer or exchange any Bond during the period of 15 days next preceding any interest payment date of such Bond nor to transfer or exchange any Bond after the first publication or the mailing of notice calling such Bond or portion thereof for redemption has been given as herein provided, nor during the period of 15 days next preceding the giving of such notice of redemption.

As to any Bond, the person in whose name the same shall be registered in the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of either principal or interest on any Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

**Section 209. Restriction on Transfer of Series 2022 Bonds.** The Series 2022 Bonds of either series may be transferred in whole, but not in part. The Purchaser understands that the Series 2022 Bonds may be offered, resold, pledged or transferred (a) only to (i) an Affiliate of the Purchaser, (ii) a trust or other custodial arrangement established by the Purchaser or an Affiliate of the Purchaser, the owners of any beneficial interest in which are limited to “qualified institutional buyers” as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the “Securities Act”), (iii) a “qualified institutional buyer” as defined in Rule 144A promulgated under the Securities Act that purchases for its own account or for the account of a qualified institutional buyer, or (iv) a sophisticated institutional investor and an “accredited investor” as defined in Regulation D promulgated under the Securities Act that purchases for its own account; and (b) only if the proposed transferee has delivered to the Issuer, the Corporation and the Bond Trustee an investment letter substantially in the form set forth in **Exhibit E** with only such variations from that form as are acceptable to the Issuer and the Corporation.

**Section 210. Cancellation and Destruction of Bonds Upon Payment.** All Bonds which have been paid or redeemed or which the Bond Trustee has purchased, or which have otherwise been

surrendered to the Bond Trustee under this Bond Indenture, either at or before maturity, shall be cancelled and destroyed by the Bond Trustee in compliance with all the customary practices of the Bond Trustee and applicable record retention requirements upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Bond Trustee.

**Section 211. Book-Entry Only; Securities Depository.**

(a) The Series 2022 Bonds will not be issued as a book-entry bond on the Closing Date. At the written direction of the Purchaser delivered to the Bond Trustee and the Corporation, and upon receipt of the Series 2022 Bonds by the Bond Trustee, a new Replacement Bond shall be authenticated and delivered, and shall be registered to Cede & Co., the nominee for the Securities Depository in accordance with this **Section 211**, and no beneficial owner will thereafter receive certificates representing their respective interests in the Series 2022 Bond, except in the event the Bond Trustee issues Replacement Bonds as provided in this Bond Indenture. The Series 2022 Bonds shall not be registered for or on behalf of a Securities Depository without CUSIP numbers being assigned thereto.

(b) Additional Bonds may initially be registered to Cede & Co., the nominee for the Securities Depository. No beneficial owner will receive certificates representing their respective interests in the Additional Bonds, except as otherwise provided in any Supplemental Bond Indenture authorizing any Additional Bonds or if the Bond Trustee issues Replacement Bonds as provided in **Subsection (c)**. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the Bonds to the Participants, except as otherwise provided in any Supplemental Bond Indenture authorizing any Additional Bonds with respect to those Additional Bonds, until and unless the Bond Trustee authenticates and delivers Replacement Bonds to the beneficial owners as described in **Subsection (c)**.

(c) (1) If the Bond Trustee and the Corporation determine (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or (C) that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Registered Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, or (2) if the Bond Trustee receives written notice from Participants having interests in not less than 50% of the Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Registered Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, then the Bond Trustee shall notify the Registered Owners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Bond Trustee shall register in the name of and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees identified by the Securities Depository in writing to the Bond Trustee in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under (1)(A) or (1)(B) of this **Subsection (c)**, the Bond Trustee or the Corporation may select a successor securities depository in accordance with **Subsection (d)** hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Bond Trustee, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and neither the Bond Trustee nor the Corporation is able to locate (or the Corporation



determines not to locate) a qualified successor of the Securities Depository in accordance with **Subsection (d)** then the Bond Trustee shall authenticate and cause delivery of Replacement Bonds to Registered Owners, as provided herein. The Bond Trustee may rely on information from the Securities Depository and its Participants as to the principal amounts held by and the names and addresses of the beneficial owners of the Bonds. The cost of printing, registration, authentication and delivery of Replacement Bonds shall be paid for by the Corporation.

(d) In the event the Securities Depository resigns or the Bond Trustee determines that the Securities Depository is unable to properly discharge its responsibilities or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the Bond Trustee or the Corporation may appoint a successor Securities Depository provided the Bond Trustee receives written evidence with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Bond Trustee upon its receipt of a Bond or Bonds for cancellation shall cause the delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

### ARTICLE III

#### REDEMPTION OF BONDS BEFORE MATURITY

**Section 301. Redemption of Bonds Generally.** The Series 2022 Bonds shall be subject to redemption prior to maturity in accordance with this Article. Any Additional Bonds shall be subject to redemption prior to maturity in accordance with the applicable provisions contained in this Article and as specified in the Supplemental Bond Indenture authorizing those Additional Bonds.

#### **Section 302. Redemption of Series 2022 Bonds.**

(a) *Optional Redemption.* The Series 2022 Bonds are subject to optional redemption by the City upon the written direction of the Corporation, in whole or in part at any time, at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, without premium. No redemption of the Series 2022 Bonds shall be made pursuant to this subsection (a) in amounts of less than \$100,000, except to redeem the last Series 2022 Bonds of a series then Outstanding.

(b) *Extraordinary Optional Redemption.* The Bonds are subject to redemption and payment prior to the stated maturity thereof, at the option of the Corporation, in whole or in part at any time, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, upon the occurrence of any of the following events:

(i) all or a substantial portion of the Facility is damaged or destroyed by fire or other casualty, or title to, or the temporary use of, all or a substantial portion of the Facility is condemned or taken for any public or quasi-public use by any authority exercising or threatening the exercise of the power of eminent domain or title thereto is found to be deficient, to such extent that in the determination of the Corporation (A) the Facility cannot be reasonably restored or replaced to the condition thereof preceding such event, or (B) the Corporation is thereby prevented from carrying on its normal operations of the Facility, or (C) the cost of restoration or

replacement thereof would exceed the net proceeds of any casualty insurance, title insurance, condemnation awards or sale under threat of condemnation with respect thereto; or

(ii) the Corporation provides an Opinion of Bond Counsel to the Bond Trustee stating that, as a result of any changes in the Constitution of the State of Kansas or the Constitution of the United States of America or of legislative or administrative action (whether state or federal) or by final direction, judgment or order of any court or administrative body (whether state or federal) entered after the contest thereof by the Corporation in good faith, this Bond Indenture or the Lease Agreement has become void or unenforceable or impossible of performance.

(c) *Scheduled Mandatory Redemption of Series 2022 Bonds.* The Series 2022A Bond shall be subject to the mandatory redemption and payment prior to maturity on July 1, 2022, and on the first day of each month thereafter, at the principal amounts set forth on **Schedule 1** plus accrued interest to the redemption date, without premium. The Series 2022B Bond shall be subject to the mandatory redemption and payment prior to maturity on July 1, 2024, and on the first day of each month thereafter, at the principal amounts set forth on **Schedule 1** plus accrued interest to the redemption date, without premium. The Base Rental Payments specified in **Section 5.1** of the Lease Agreement which are to be deposited into the Debt Service Fund shall be sufficient to redeem, and the Issuer shall redeem the principal amounts of such Series 2022 Bonds as set forth on **Schedule 1**.

**Section 303. Method of Selecting Bonds in Case of Partial Redemption.** In the event that less than all of the Outstanding Bonds or portions thereof of any series or subseries shall be redeemed (other than pursuant to **Section 302(c)** or any scheduled mandatory sinking fund redemption of a specified maturity of Additional Bonds in accordance with the Supplemental Bond Indenture authorizing those Additional Bonds), the maturity or maturities of the Bonds of that series or subseries to be redeemed shall be as designated in writing by the Corporation Representative to the Bond Trustee on or before the 45th day next preceding the redemption date or, if no such designation is received by the Bond Trustee, in inverse order of maturity. If less than all Bonds or portions thereof of any single maturity of a series or subseries are to be redeemed, the Bonds of that series or subseries and maturity to be redeemed shall be selected by lot or in such equitable manner as the Bond Trustee may determine.

In case a Bond (other than the Series 2022 Bonds) is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any integral multiple thereof) may be redeemed, but Bonds shall be redeemed only in the principal amount of \$5,000 each or any integral multiple thereof. Upon surrender of any Bond for redemption in part only, the Issuer shall execute and the Bond Trustee shall authenticate and deliver to the Registered Owner thereof, at the expense of the Corporation, a new Bond or Bonds of the same series and maturity of authorized denominations in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

**Section 304. Notice of Redemption.** Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least **15** days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Bond Trustee; provided that failure to give such notice by mailing, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bond or portion thereof with respect to which no such defect or failure has occurred. No notice of redemption pursuant to **Section 302(c)** shall be required to be given to the Registered Owners of the Series 2022 Bonds. Any such redemption notice shall specify: (i) the redemption date and date of the redemption notice; (ii) the redemption price to be

paid; (iii) the address and telephone number of the Bond Trustee; (iv) series of the Bonds; (v) the interest rates on the Bonds to be redeemed; (vi) the maturities of Bonds to be redeemed; (vii) the CUSIP numbers, if any, and, if less than all Bonds of a series and maturity are to be redeemed, certificate numbers of the Bonds to be redeemed; and (viii) in the case of Bonds to be redeemed in part only, the portion of the principal amount thereof to be redeemed. Such notice shall also state that from and after such redemption date, interest shall cease to accrue on such Bonds so called for redemption. If any Bond is to be redeemed in part only, the notice of redemption shall further state that on or after such date, upon surrender of such Bond, a new Bond of the same series and maturity in a principal amount equal to the unredeemed portion of such Bond will be issued.

With respect to optional redemptions, such notice may be conditioned upon moneys being on deposit with the Bond Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date. If such notice is conditional and either the Bond Trustee receives written notice from the Corporation that moneys sufficient to pay the redemption price will not be on deposit on the redemption date, or such moneys are not received on the redemption date, then such notice shall be of no force and effect, the Bond Trustee shall not redeem such Bonds and the Bond Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not or will not be so received and that such Bonds will not be redeemed.

In addition to the foregoing notice requirements, the Bond Trustee shall give notice and make redemption payments in accordance with Securities and Exchange Commission Release No. 34-3856, if then in effect, or any other release, regulation, procedure, ruling, decision or statute modifying or superseding said release then in effect; provided that if notice complying with the immediately preceding paragraph of this Section is given as provided in said paragraph, neither the failure to comply with this paragraph nor any defect in the giving of any notice pursuant to this paragraph shall affect or invalidate the proceedings for such redemption.

Any notice mailed shall be conclusively presumed to have been duly given and shall become effective upon mailing, whether or not any Registered Owner receives the notice.

For so long as the Securities Depository is effecting book-entry transfers of the Bonds, the Bond Trustee shall provide the notices specified in this Section to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the beneficial owners. The Issuer, the Bond Trustee and the Corporation shall have no responsibility or liability in connection with any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a beneficial owner of a Bond (having been mailed notice from the Bond Trustee, the Securities Depository, a Participant or otherwise) to notify the beneficial owner of the Bond so affected, and such failure shall not affect the validity of the redemption of such Bond.

**Section 305. Redemption Payments.** On or before the date fixed for redemption, funds shall be deposited with the Bond Trustee to pay, and the Bond Trustee is hereby authorized and directed to apply such funds to the payment of, the Bonds or portions thereof called, together with accrued interest thereon to the redemption date and any required premium. Upon the giving of notice for redemption, if required in accordance with **Section 304**, the principal amount of each Bond or portion thereof called for redemption shall become due and payable on the redemption date at the redemption price and (if the moneys necessary to effect such redemption are on deposit with the Bond Trustee and available therefor) shall cease to bear interest from and after the redemption date; and such Bonds or portions thereof shall cease from and after the redemption date to be entitled to any benefit or security under this Bond Indenture, and the Registered Owners thereof shall have no rights in respect of such Bonds or portions

thereof except the right to receive payment of the redemption price thereof and interest accrued to the redemption date.

**Section 306. Mandatory Purchase on Optional Put Dates.**

(a) On each Optional Put Date, the Registered Owner of the Series 2022B Bond shall have the right to require the Corporation to purchase the Series 2022B Bond then Outstanding at a purchase price equal to 100% of the principal amount thereof plus accrued and unpaid interest thereon to the Optional Put Date. The payment of the purchase price for the Series 2022B Bond tendered pursuant to this **Section 306** shall be made by the Corporation from all available funds (including the proceeds of any remarketing thereof), shall be paid by the Corporation to the Bond Trustee in accordance with **Section 5.1** of the Lease Agreement, and shall be deposited by the Bond Trustee in the Purchase Account in the Debt Service Fund.

(b) Unless waived by the Corporation, the Registered Owner of the Series 2022B Bond shall give notice of mandatory purchase by the Corporation pursuant to this **Section 306** by mailing a copy of a notice of mandatory purchase by first class mail, postage prepaid, at least **30** days [\*\*\*discuss whether a longer or shorter notice period is preferred\*\*\*] prior to the Optional Put Date to the Issuer, the Bond Trustee and the Corporation, which notice shall specify (i) that the Series 2022B Bond is subject to mandatory purchase by the Corporation on the Optional Put Date, and (ii) the Registered Owner's commitment to deliver to the Bond Trustee the Series 2022B Bond certificate on such Optional Put Date.

(c) The Series 2022B Bond purchased by the Corporation in accordance with this **Section 306** may be remarketed by the Corporation at a fixed rate to maturity or at any other variable or fixed rate (including a rate established by the Corporation and the purchaser of the Series 2022B Bond in such remarketing) if accompanied by an opinion of Bond Counsel to any transferee permitted by **Section 209**.

**ARTICLE IV**

**CREATION OF FUNDS AND ACCOUNTS; APPLICATION OF BOND PROCEEDS AND OTHER MONEYS**

**Section 401. Creation of Funds and Accounts.** There are hereby created and ordered to be established in the custody of the Bond Trustee the following special trust funds in the name of the Issuer to be designated as follows:

- (a) "The City of Bel Aire, Kansas Project Fund – Catholic Care Center" (the "Project Fund"), which shall contain an account designated as the "Series 2022B Project Account".
- (b) "The City of Bel Aire, Kansas Costs of Issuance Fund – Catholic Care Center" (the "Costs of Issuance Fund").

(c) “The City of Bel Aire, Kansas Debt Service Fund – Catholic Care Center” (the “Debt Service Fund”), which shall contain an Interest Account, a Principal Account, a Redemption Account, and a Purchase Account.

(d) “The City of Bel Aire, Kansas Rebate Fund – Catholic Care Center” (the “Rebate Fund”).

The Bond Trustee may maintain within each Fund a separate subaccount for each series of Bonds outstanding from time to time.

**Section 402. Deposit of Bond Proceeds and Other Moneys.** There shall be deposited with the Bond Trustee the purchase price of the Bonds and other moneys of the Corporation specified below, and the Bond Trustee shall deposit and apply such proceeds and moneys as follows:

(a) *Series 2022A Bond.* Net proceeds of the Series 2022A Bond in the amount of \$\_\_\_\_\_ shall be paid to the Bond Trustee and applied by the Bond Trustee as follows:

(i) Deposit \$\_\_\_\_\_ in the Costs of Issuance Fund; and

(ii) Deposit the balance of the net proceeds of the Series 2022A Bond in the amount of \$\_\_\_\_\_ in the Series 2022A Account in the Project Fund. In accordance with the separate written instructions from the Corporation to the Bond Trustee, the Bond Trustee shall use such amount to pay in full the Refinanced Obligation on the date of issuance of the Series 2022A Bond.

(b) *Series 2022B Bond.* Net proceeds of the Series 2022B Bond in the amount of \$\_\_\_\_\_ shall be paid to the Bond Trustee and applied by the Bond Trustee as follows:

(i) Deposit \$\_\_\_\_\_ in the Costs of Issuance Fund.

(ii) Deposit the balance of the initial principal advance of the Series 2022B Bond in the amount of \$\_\_\_\_\_ in the Series 2022B Account in the Project Fund. All future principal advances of the Series 2022B Bond shall be deposited in the Series 2022B Account in the Project Fund.

**Section 403. Costs of Issuance Fund.** Moneys in the Costs of Issuance Fund shall be paid out from time to time by the Bond Trustee upon Written Requests of the Corporation, in substantially the form of **Exhibit C**, in amounts equal to the amount of Costs of Issuance certified in such Written Requests. At such time as the Bond Trustee is furnished with a Certificate of the Corporation Representative stating that all such fees and expenses have been paid, and in any case not later than six months after the Closing Date, the Bond Trustee shall transfer any moneys remaining in the Costs of Issuance Fund to the Debt Service Fund.

**Section 404. Project Fund.**

(a) Moneys in the Series 2022A Account in the Project Fund shall be applied to pay in full the Refinanced Obligation on the date of issuance of the Series 2022A Bond. All other moneys in the Project Fund shall be paid out from time to time by the Bond Trustee upon the Written Request of the Corporation in order to pay or reimburse the Corporation for payment of Project Costs.

(b) All Project Costs shall be paid by the Bond Trustee from moneys available in the Project Fund upon receipt by the Bond Trustee of a properly completed Written Request of the Corporation, which Written Request shall contain the statements, representations, and certifications set forth in the form thereof included in **Exhibit D**. In making any payment under this Section, the Bond Trustee may rely as to the completeness and accuracy of all statements in the Written Request and shall not be required to make any independent investigation in connection therewith. If the Issuer so requests, a copy of each Written Request submitted to the Bond Trustee for payment under this Section shall be promptly provided by the Bond Trustee to the Issuer.

(c) If after payment by the Bond Trustee of all Written Requests theretofore tendered to the Bond Trustee under **Subsection (b)** and after all rebatable earnings have been transferred to the Rebate Fund pursuant to **Section 406**, there shall remain any moneys in the Project Fund, such moneys shall be transferred to the Debt Service Fund.

(d) If an Event of Default occurs and the Bonds are declared due and payable pursuant to **Section 802**, any balance remaining in the Project Fund, shall without further authorization be deposited in the Debt Service Fund by the Bond Trustee with advice to the Corporation and to the Issuer of such action.

#### **Section 405. Debt Service Fund.**

(a) The Bond Trustee shall make deposits to the Debt Service Fund as set forth below. Any deposits to any such account made with respect to a specific series of Bonds shall be deposited in the appropriate subaccount for such series and any deposits which are made with respect to more than one specific series (including deposits made with respect to all Bonds Outstanding) shall be divided among the subaccounts of each series according to the amounts then due and owing with respect to each such series.

(i) *Interest Account.* The Bond Trustee shall deposit into the Interest Account (1) the accrued interest, if any, paid on any Bonds to the date of delivery thereof by the Purchaser thereof, (2) any other proceeds of any Additional Bonds specified to be deposited therein by the Supplemental Bond Indenture authorizing those Additional Bonds, (3) Base Rental Payments made by or on behalf of the Corporation pursuant to **Section 5.1(a)** of the Lease Agreement, (4) any interest payments on the Master Notes and (5) any other amounts deposited with the Bond Trustee for deposit in the Interest Account or transferred from other funds and accounts for deposit therein.

(ii) *Principal Account.* The Bond Trustee shall deposit into the Principal Account (1) Base Rental Payments made by or on behalf of the Corporation pursuant to **Section 5.1(b)** of the Lease Agreement, (2) any principal payments on the Master Notes and (3) any other amounts deposited with the Bond Trustee for deposit into the Principal Account or transferred from other funds and accounts for deposit therein.

(iii) *Redemption Account.* The Bond Trustee shall deposit into the Redemption Account (i) Base Rental Payments made by or on behalf of the Corporation pursuant to **Section 5.1(c)** of the Lease Agreement and (ii) any other funds paid to the Bond Trustee to be used to redeem Bonds (other than pursuant to scheduled mandatory redemptions).

(iv) *Purchase Account.* The Bond Trustee shall deposit into the Purchase Account (i) Base Rental Payments made by or on behalf of the Corporation pursuant to **Section 5.1(d)** of the Lease Agreement and (ii) any other funds paid to the Bond Trustee to be used to pay the purchase price of Series 2022B Bond subject to mandatory purchase on an Optional Tender Date.

The Bond Trustee shall make any transfers from the Debt Service Fund to the Rebate Fund to the extent required to do so by any Tax Agreement.

(b) Except as otherwise provided herein, moneys in the Debt Service Fund shall be expended solely in accordance with this Bond Indenture to pay the principal of, redemption premium, if any, purchase price, and interest on the Bonds as the same become due and payable at maturity, upon redemption, mandatory purchase, by acceleration or otherwise. Payments of interest on and principal of the Bonds shall be paid first from the account for that series of Bonds and then proportionately from the other accounts in the Debt Service Fund created under this Bond Indenture.

(c) The Bond Trustee is hereby authorized and directed to withdraw sufficient funds from the Debt Service Fund to pay principal of and redemption premium, if any, purchase price, and interest on the Bonds as the same become due and payable at maturity, upon redemption or optional tender for purchase and to make said funds so withdrawn available to the Bond Trustee and any Paying Agent for the purpose of paying said principal, redemption premium, if any, purchase price, and interest.

(d) Any moneys in the Debt Service Fund may be used to redeem a part of the Bonds Outstanding, in accordance with **Article III**, so long as the Corporation is not in default with respect to any payments under the Lease Agreement and to the extent said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption and past due interest in all cases when such Bonds have not been presented for payment. Whenever there is on deposit in any subaccount in the Debt Service Fund moneys in excess of the amount required by the preceding sentence that are sufficient to redeem all of the applicable or a portion of a series of the Bonds Outstanding and to pay interest to accrue thereon prior to such redemption and redemption premium, if any, the Bond Trustee shall, upon request of the Corporation, take and cause to be taken the necessary steps to redeem all Bonds of such series on the next succeeding redemption date for which the required redemption notice may be given or on such later redemption date as may be specified by the Corporation.

(e) After payment in full of the principal of and redemption premium, if any, and interest on a series of the Bonds (or after provision has been made for the payment thereof as provided in this Bond Indenture), all rebatable arbitrage to the United States and the fees, charges and expenses of the Bond Trustee, any Paying Agent and the Issuer, and any other amounts required to be paid under this Bond Indenture and the Lease Agreement with respect to such series of Bonds, all amounts remaining in the account in the Debt Service Fund relating to such series of Bonds shall be paid to the Corporation.

**Section 406. Rebate Fund.** There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Agreement. All amounts on deposit at any time in the Rebate Fund shall be held by the Bond Trustee in trust to the extent required to pay rebatable arbitrage to the United States of America, and neither the Corporation, the Issuer nor the owner of any Bonds shall have any rights in or claim to such money. All amounts held in the Rebate Fund shall be governed by this Section and by the Tax Agreement.

Pursuant to the Tax Agreement, the Bond Trustee shall remit all required rebate installments and a final rebate payment to the United States as directed in writing by the Corporation. Neither the Bond Trustee nor the Issuer shall have any obligation to pay any amounts required to be rebated pursuant to this Section and the Tax Agreement, other than from moneys held in the Rebate Fund created under this Bond Indenture as provided in this Bond Indenture or from other moneys provided to it by the Corporation. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Tax-Exempt Bonds and payment and satisfaction of any rebatable arbitrage shall be withdrawn and paid to the Corporation.

The obligation to pay arbitrage rebate to the United States and to comply with all other requirements of this Section and the Tax Agreement shall survive the defeasance or payment in full of the Tax-Exempt Bonds until all rebatable arbitrage shall have been paid.

**Section 407. Reserved.**

**Section 408. Payments Due on Saturdays, Sundays and Holidays.** In any case where the date of maturity of principal of or redemption premium, if any, or interest on the Bonds or the date fixed for redemption of any Bonds shall be a Saturday, a Sunday or a legal holiday or other day that is not a Business Day, then payment of principal, redemption premium, if any, or interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

**Section 409. Nonpresentment of Bonds.** In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Bond Trustee, all liability to the Owner thereof for the payment of such Bond, shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Bond Trustee to hold such funds in trust in a separate trust account, without liability for interest thereon, for the benefit of the Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Bond Indenture or on or with respect to said Bond. If any Bond shall not be presented for payment within two years following the date when such Bond becomes due, whether by maturity or otherwise, the Bond Trustee shall repay to the Corporation the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Corporation, and the Owner thereof shall be entitled to look only to the Corporation for payment, and then only to the extent of the amount so repaid, and the Corporation shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

**Section 410. Reports From Bond Trustee.** The Bond Trustee shall furnish monthly to the Corporation, on or before the tenth Business Day of the month following the month in which the Bonds are delivered, and on or before the tenth Business Day of each month thereafter, a report on the status of each of the funds and accounts established under this Article which are held by the Bond Trustee, showing at least the balance in each such fund or account as of the first day of the preceding month, the total of deposits to and the total of disbursements from each such fund or account, the dates of such deposits and disbursements, and the balance in each such fund or account on the last day of the preceding month.



## ARTICLE V

### DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

**Section 501. Moneys to be Held in Trust.** All moneys deposited with or paid to the Bond Trustee for the funds and accounts held under this Bond Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Bond Indenture shall be held by the Bond Trustee or Paying Agent in trust and shall be applied only in accordance with this Bond Indenture and the Lease Agreement, and, until used or applied as herein provided, shall (except for moneys and securities held in the Rebate Fund) constitute part of the Trust Estate and be subject to the lien, terms and provisions hereof and shall not be commingled with any other funds of the Issuer or the Corporation except as provided under **Section 502** for investment purposes. Neither the Bond Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon in writing.

**Section 502. Investment of Moneys.** Moneys held in each of the funds and accounts hereunder shall, pursuant to written direction of the Corporation Representative, be invested and reinvested by the Bond Trustee in accordance with the provisions hereof and the Tax Agreement in Permitted Investments which mature or are subject to redemption by the owner thereof prior to the date such funds are expected to be needed. In the absence of such written direction, the Bond Trustee is hereby directed to invest moneys in Permitted Investments of the type described in subparagraph (i) of the definition thereof. The Bond Trustee may make any investments permitted by this Section through its own bond department or short-term investment department and may pool moneys for investment purposes, except moneys held in the yield restricted portion of any fund or account, which shall be invested separately. Any such Permitted Investments shall be held by or under the control of the Bond Trustee and shall be deemed at all times a part of the fund or account in which such moneys are originally held. The interest accruing on each fund or account and any profit realized from such Permitted Investments (other than any amounts required to be deposited in the Rebate Fund pursuant to **Section 406** hereof) shall be credited to such fund or account, and any loss resulting from such Permitted Investments shall be charged to such fund or account. The Bond Trustee shall sell and reduce to cash a sufficient amount of such Permitted Investments whenever the cash balance in such fund or account is insufficient for the purposes of such fund or account.

**Section 503. Record Keeping.** The Bond Trustee shall maintain records designed to show compliance with this Article and **Article IV** for at least six years after the payment of all of the Outstanding Bonds.

## ARTICLE VI

### GENERAL COVENANTS

**Section 601. Limited Obligations.**

(a) The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely and only from the net earnings and revenues derived by the Issuer from the Project, including the rents, revenues and receipts under the Lease Agreement (including, in certain circumstances, Bond proceeds and income from the temporary investment thereof and proceeds from sale of the Project) or

insurance and condemnation awards, and are secured by a pledge and assignment of the Trust Estate to the Bond Trustee in favor of the Bondholders, as provided in this Bond Indenture. The Bonds and the interest shall not be a debt or general obligation of the Issuer or the State, or any municipal corporation thereof, and neither the Bonds, the interest, nor any judgment on or with respect to, are payable in any manner from tax revenues of any kind or character. The Bonds shall not constitute an indebtedness or a pledge of the faith and credit of the Issuer, the State or any municipal corporation of the State, within the meaning of any constitutional or statutory limitation or restriction.

(b) No provision, covenant or agreement contained in this Bond Indenture or the Bonds, or any obligation in this Bond Indenture or imposed upon the Issuer, or the breach thereof, shall constitute or give rise to or impose upon the Issuer a pecuniary liability or a charge upon its general credit or powers of taxation. In making the agreements, provisions and covenants set forth in this Bond Indenture, the Issuer has not obligated itself except with respect to the Project and the application of the payments, revenues and receipts from as provided above. Neither the officers of the Issuer nor any person executing the Bonds shall be liable personally on the Bonds by reason of the issuance of the Bonds.

**Section 602. Payment of Principal, Premium, if any, and Interest.** The Issuer will promptly pay the principal of and premium, if any, and interest on every Bond at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof, but solely from the sources described in **Section 601**, and to this end the Issuer will use its best efforts to cause the Facility to be continuously and sufficiently leased as a revenue and income-providing undertaking, and, should there be a default under the Lease Agreement with the result that the right of possession of the Facility is returned to the Issuer, the Issuer shall fully cooperate with the Bond Trustee and with the Bondholders to the end of fully protecting the rights and security of the Bondholders and shall diligently proceed in good faith and use its best efforts to secure one or more tenants for the Facility to the end that at all times sufficient rents, revenues and receipts will be derived from the Facility promptly to meet and pay the principal of and the interest on the Bonds as they become due and payable. Nothing herein shall be construed as requiring the Issuer to operate the Facility as a business other than as lessor or to use any funds or revenues from any source other than funds and revenues derived from the Facility.

**Section 603. Performance of Covenants by the Issuer.** The Issuer will endeavor to faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Bond Indenture and in the Lease Agreement, in any and every Bond and in all of its proceedings pertaining hereto. The Issuer covenants that, to the best of its knowledge and belief: it is duly authorized under the constitution and laws of the State, including particularly the Act, to issue the Bonds and to execute this Bond Indenture, to pledge, assign and grant a security interest in the Trust Estate in the manner and to the extent herein set forth; all action on its part for the issuance of the Bonds and the execution and delivery of this Bond Indenture has been duly and effectively taken. The Bonds in the hands of the Registered Owners thereof are and will be valid and binding obligations of the Issuer according to the terms thereof and hereof.

**Section 604. Instruments of Further Assurance.** The Issuer will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Bond Trustee may reasonably require for the better assuring, transferring, conveying, pledging, assigning and granting a security interest in the Trust Estate unto the Bond Trustee to secure the payment of the principal of and premium, if any, and interest on the Bonds. The Issuer, except as provided herein and in the Lease Agreement, will not sell, convey, mortgage, encumber or otherwise dispose of any part of its interest in the Facility, any Master Note, the

rents, revenues and receipts payable under the Lease Agreement or any Master Note or its rights under the Lease Agreement or any Master Note.

**Section 605. Recording and Filing.** Notwithstanding anything to the contrary contained herein, the Bond Trustee shall not be responsible for any initial filings of any financing statements or the information contained therein (including the exhibits thereto), the perfection of any such security interests, or the accuracy or sufficiency of any description of collateral in such initial filings or for filing any modifications or amendments to the initial filings required by any amendments to Article 9 of the Uniform Commercial Code. The Bond Trustee shall cause to be filed, the continuation statements to the financing statements under the Uniform Commercial Code of the State, with the appropriate filing office of the State, in such manner as may be required by the Uniform Commercial Code of the State. Notwithstanding anything to the contrary contained herein or any other Bond Document, the Bond Trustee shall not be responsible for any initial, amendment, or other filings of any financing statements or the information contained therein (including the exhibits thereto), the perfection of any such security interests, or the accuracy or sufficiency of any description of collateral in such initial filings or for filing any modifications or amendments to the initial filings or any amendments or other changes to Article 9 of the Uniform Commercial Code of the State. The Bond Trustee shall be fully protected in relying on information with respect to such initial filing delivered to it by or on behalf of the Issuer or the Corporation, as applicable. The Corporation shall be responsible for the reasonable costs incurred by the Bond Trustee in the preparation and filing of all continuation statements hereunder.

**Section 606. Rights Under Lease Agreement.** The Lease Agreement, a duly executed counterpart of which has been filed with the Bond Trustee, sets forth the covenants and obligations of the Issuer and the Corporation, including provisions that subsequent to the issuance of the Bonds and prior to their payment in full or provision for payment thereof in accordance with the provisions hereof, the Lease Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Bond Trustee, and reference is hereby made to the Lease Agreement for a detailed statement of said covenants and obligations of the Corporation thereunder, and the Issuer agrees that the Bond Trustee in its name or in the name of the Issuer may enforce all rights of the Issuer and all obligations of the Corporation under and pursuant to the Lease Agreement for and on behalf of the Bondholders, whether or not an Event of Default exists hereunder.

**Section 607. Subordination to Rights of the Corporation.** This Bond Indenture and the rights and privileges hereunder of the Bond Trustee and the Registered Owners of the Bonds are specifically made subject and subordinate to the rights and privileges of the Corporation (as long as no default by the Corporation under the Lease is continuing beyond any applicable grace period) set forth in the Lease Agreement. The Bond Trustee shall execute and deliver any instrument necessary or appropriate at any time to confirm, evidence or enable the Corporation to enjoy such rights and privileges.

**Section 608. Designation of Bond Trustee as Bond Registrar and Paying Agent; Designation of any Additional Paying Agents.** The Bond Trustee is hereby designated and agrees to act as bond registrar and Paying Agent for and in respect to the Bonds. The Bond Trustee may cause the necessary arrangements to be made and thereafter continued for the designation of any additional Paying Agents as may be approved by the Corporation and for the making available of funds hereunder for the payment of such of the Bonds as shall be presented when due at the designated corporate trust office of said additional Paying Agents.

**Section 609. Tax Covenants.** The Issuer (to the extent within its power or direction) shall not use any proceeds of Tax-Exempt Bonds in any manner, and shall not take any other action or actions,

which it knows would adversely affect the exclusion of the interest on any Tax-Exempt Bond from gross income for federal income tax purposes.

The Bond Trustee agrees to comply with the Tax Agreement, and upon receipt of the Tax Agreement and any Opinion of Bond Counsel which sets forth such requirements, and at the direction of the Corporation, to comply with any statute, regulation or ruling that may apply to it as Bond Trustee hereunder and relating to reporting requirements or other requirements necessary to preserve the exclusion from federal gross income of the interest on the Tax-Exempt Bonds. The Bond Trustee from time to time may cause a firm of attorneys, consultants or independent accountants or an investment banking firm to supply the Bond Trustee with such information as the Bond Trustee may request in order to determine in a manner reasonably satisfactory to the Bond Trustee all matters relating to (a) the actuarial yields on the Tax-Exempt Bonds as the same may relate to any data or conclusions necessary to verify that the Tax-Exempt Bonds are not “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code, and (b) compliance with rebate requirements of Section 148(f) of the Internal Revenue Code. Payment for costs and expenses incurred in connection with supplying the foregoing information shall be paid by the Corporation.

Notwithstanding any provision to the contrary, the Bond Trustee shall not be liable or responsible for any calculation or determination which may be required in connection with, or for the purpose of complying with, § 148 of the Code, or any successor statute or any regulation, ruling or other judicial or administrative interpretation thereof, including, without limitation, the calculation of amounts required to be paid to the United States of America or the determination of the maximum amount which may be invested in non-purpose obligations having a yield higher than the yield on the Bonds, and the Bond Trustee shall not be liable or responsible for monitoring the compliance by the Issuer or the Corporation with any of the requirements of § 148 of the Code or any applicable regulation, ruling or other judicial or administrative interpretation thereof; it being acknowledged and agreed that the sole obligation of the Bond Trustee with respect to the investment of monies held under any fund or account created under this Bond Indenture shall be to invest such monies in accordance with instructions received by it as set forth in this Bond Indenture.

The foregoing covenants of this Section shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to **Article XI** or any other provision of this Bond Indenture, until the final maturity date of all Bonds Outstanding and payment thereof.

## **ARTICLE VII**

### **DEFAULT AND REMEDIES**

**Section 701. Events of Default.** If any of the following events occur, it is hereby declared to constitute an “Event of Default”:

- (a) The Master Trustee shall have declared the principal of the Master Notes to be immediately due and payable pursuant to the Master Indenture;
- (b) Default in the due and punctual payment of interest on any Bond;
- (c) Default in the due and punctual payment of the principal of or premium, if any, on any Bond, whether at the stated maturity thereof, or upon proceedings for redemption thereof, or upon the maturity thereof by declaration;

- (d) The Issuer shall for any reason be rendered incapable of fulfilling its obligations hereunder;
- (e) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Issuer contained in this Bond Indenture or in the Bonds and failure to remedy the same after notice thereof pursuant to **Section 712**; or
- (f) An “Event of Default” as defined in **Section 9.1** of the Lease Agreement.

**Section 702. Acceleration.** Upon the occurrence of an Event of Default described in **Section 701(a), (b), or (c)**, the Bond Trustee shall, and upon the occurrence of any other Event of Default the Bond Trustee may and if requested to do so by the Registered Owners of not less than 25% in aggregate principal amount of Outstanding Bonds shall, by notice in writing delivered to the Issuer, the Corporation and the Master Trustee, declare the principal of all Outstanding Bonds and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable. If any declaration described in **Section 701(a)** and its consequences are rescinded and annulled by the Master Trustee pursuant to the Master Indenture then the resulting declaration pursuant to this Section and its consequences shall also simultaneously be rescinded and annulled.

**Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Bond Trustee in Possession.** If an Event of Default shall have occurred and be continuing, the Issuer, upon demand of the Bond Trustee, shall forthwith surrender the possession of, and the Bond Trustee, by such officer or agent as it may appoint, may take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the Issuer pertaining thereto, and including the rights and the position of the Issuer under the Lease Agreement, and to hold, operate and manage the same, and from time to time make all needful repairs and improvements; and the Bond Trustee may lease the Facility or any part thereof, in the name and for account of the Issuer, and collect, receive and sequester the rents, revenues and receipts therefrom, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including (i) reasonable compensation to the Bond Trustee, its agents and counsel, (ii) any charges of the Bond Trustee hereunder, (iii) any taxes and assessments and other charges prior to the lien of this Bond Indenture, (iv) any costs and expenses of the Issuer in connection with the Facility and (v) all expenses of such repairs and improvements, and the Bond Trustee shall apply the remainder of the moneys so received in accordance with **Section 709**. Whenever all that is due upon the Bonds shall have been paid and all defaults made good, the Bond Trustee shall surrender possession of the Trust Estate to the Issuer, its successors and assigns, the same right of entry, however, to exist upon any subsequent Event of Default.

While in possession of such property, the Bond Trustee shall render annually to the Issuer and the Corporation a summarized statement of receipts and expenditures in connection therewith.

**Section 704. Sale at Direction of the Issuer in Event of Default.** If an Event of Default shall have occurred and be continuing, the Bond Trustee, upon receipt of written instructions to do so from the Issuer, may (but shall not be required to) sell the Issuer’s interest in the Facility on behalf of the Issuer in accordance with written instructions from the Issuer, and the Bond Trustee or the Registered Owner or Registered Owners of any of the Bonds then Outstanding, whether or not then in default in the payment of principal or interest, may become the purchaser at any such sale to the highest bidder.

In the event of such a sale, the Issuer and the Bond Trustee shall execute and deliver any necessary or appropriate instrument of conveyance of the Issuer’s interest in the Facility to the purchaser or purchasers

thereof, and any statement or recital of fact in such deed in relation to the nonpayment of the Bonds, default, existence of the Bonds, notice of advertisement, sale, receipt of money, and the happening of any event whereby a prima facie evidence of the truth of such statement or recital. The Bond Trustee shall receive the proceeds of sale and pay the same in accordance with **Section 709(b)**.

**Section 705. Appointment of Receivers.** Upon the occurrence of an Event of Default, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Bond Trustee and of the Bondholders under this Bond Indenture, the Bond Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the revenues, earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

**Section 706. Other Remedies; Rights of Bondholders.** Upon the occurrence of an Event of Default, the Bond Trustee may pursue any available remedy at law or in equity to enforce the payment of the principal of and premium, if any, and interest on the Outstanding Bonds.

If an Event of Default shall have occurred and be continuing and if requested to do so by the Registered Owners of not less than 25% in aggregate principal amount of Outstanding Bonds (or, if the Event of Default affects only the Registered Owners of certain series of Bonds, 25% in aggregate principal amount of the Outstanding Bonds of such series) and indemnified as provided in **Section 802(e)**, the Bond Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Bond Indenture as the Bond Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders. The Bond Trustee shall not be responsible for any loss or damage resulting from any action or inaction by it in good faith in reliance upon the request of Registered Owners of Bonds pursuant to this Section. The Bond Trustee shall not be required to honor any such request if the Bond Trustee shall be advised by counsel that the action or inaction requested is unlawful or inconsistent with the duties imposed upon the Bond Trustee by this Bond Indenture.

No remedy by the terms of this Bond Indenture conferred upon or reserved to the Bond Trustee (or to the Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bond Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity.

No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver of any such Event of Default or acquiescence therein; such right or power may be exercised from time to time as often as may be deemed expedient.

No waiver of any Event of Default hereunder, whether by the Bond Trustee or by the Bondholders, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

**Section 707. Right of Bondholders to Direct Proceedings.** The Registered Owners of a majority in aggregate principal amount of the Outstanding Bonds shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Bond Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Bond Indenture, or for the appointment of a receiver or any other proceedings hereunder, provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Bond Indenture.

**Section 708. Waiver.** Upon the occurrence of an Event of Default, to the extent that such rights may then lawfully be waived, neither the Issuer, nor anyone claiming through or under it, shall set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws of any jurisdiction now or hereafter in force, in order to prevent or hinder the enforcement of this Bond Indenture, and the Issuer, for itself and all who may claim through or under it, hereby waives, to the extent that it lawfully may do so, the benefit of all such laws.

**Section 709. Application of Moneys.**

(a) All moneys received by the Bond Trustee as the holder of the Master Notes or pursuant to any right given or action taken under this Article shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Bond Trustee, be deposited in the Debt Service Fund and all moneys in the Debt Service Fund shall be applied as follows:

- (i) First: To the payment of all amounts due the Bond Trustee under **Section 802**;
- (ii) Second: To the payment of the whole amount then due and unpaid upon the Outstanding Bonds for principal and premium, if any, and interest, in respect of which or for the benefit of which such money has been collected, with interest (to the extent that such interest has been collected by the Bond Trustee or a sum sufficient therefor has been so collected and payment thereof is legally enforceable at the respective rate or rates prescribed therefor in the Bonds) on overdue principal and premium, if any, and on overdue installments of interest; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon the Bonds, then to the payment of such principal, premium and interest, without any preference or priority, ratably according to the aggregate amount so due;
- (iii) Third: To the payment of any other amounts required to be paid under this Bond Indenture or the Lease Agreement; and
- (iv) Fourth: To the payment of the remainder, if any, to the Corporation or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

(b) Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Bond Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Bond Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Bond Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the Registered Owner of any Bond until such Bond shall be presented to the Bond Trustee for appropriate endorsement or for cancellation if fully paid.

(c) Whenever the principal of and premium, if any, and interest on all Bonds have been paid under the provisions of this Section and all expenses and charges of the Bond Trustee have been paid, any balance remaining in the Debt Service Fund shall be paid to the Corporation as provided in **Section 405**.

**Section 710. Remedies Vested in Bond Trustee.** All rights of action (including the right to file proof of claims) under this Bond Indenture or under any of the Bonds may be enforced by the Bond Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding relating thereto, and any such suit or proceeding instituted by the Bond Trustee shall be brought in its name as the Bond Trustee without the necessity of joining as plaintiffs or defendants any Registered Owners of the Bonds, and any recovery of judgment shall be for the equal and ratable benefit of the Registered Owners of the Outstanding Bonds.

**Section 711. Rights and Remedies of Bondholders.** No Registered Owner of any Bond shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of this Bond Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (i) a default has occurred of which the Bond Trustee has been notified as provided in **Section 803**, or of which by said subsection it is deemed to have notice, (ii) the Registered Owners of not less than 25% in aggregate principal amount of Outstanding Bonds (or, if the Event of Default affects only the Registered Owners of certain series of Bonds, 25% in aggregate principal amount of the Outstanding Bonds of such series) shall have made written request to the Bond Trustee and shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in their own name or names and they have offered to the Bond Trustee indemnity as provided in **Section 802(e)**, and (iii) the Bond Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name within a reasonable time. Such notification, request and offer of indemnity are hereby declared in every case at the option of the Bond Trustee to be conditions precedent to the execution of the powers and trusts of this Bond Indenture, and to any action or cause of action for the enforcement of this Bond Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Registered Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Bond Indenture by its, his, her or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal and ratable benefit of the Registered Owners of all Outstanding Bonds. However, nothing contained in this Bond Indenture shall affect or impair the right of any Bondholder to enforce the payment of the principal of and premium, if any, and interest on any Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of and premium, if any, and interest on each of the Bonds to the respective Registered Owners thereof at the time, place, from the source and in the manner in the Bonds expressed.

**Section 712. Termination of Proceedings.** In case the Bond Trustee shall have proceeded to enforce any right under this Bond Indenture by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case, the Issuer, the Bond Trustee, the Corporation and the Bondholders shall be restored to their former positions and rights hereunder, respectively, with regard to the property subject to this Bond Indenture, and all rights, remedies and powers of the Bond Trustee shall continue as if no such proceedings had been taken.

**Section 713. Waivers of Events of Default.** The Bond Trustee may at its discretion waive any Event of Default and its consequences and rescind any declaration of acceleration of principal, and shall do so upon the written request of the Registered Owners of (1) a majority in aggregate principal amount of all Outstanding Bonds in respect of which default in the payment of principal or interest, or both, exists or (2) a majority in aggregate principal amount of all Outstanding Bonds in the case of any other default; provided that there shall not be waived any default in the payment of the principal of or interest on any Outstanding Bonds unless prior to such waiver or rescission, all arrears of principal and



interest (other than principal of or interest on the Bonds which became due and payable by declaration of acceleration), both, to the extent permitted by law, and all fees and expenses of the Bond Trustee in connection with such default shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Bond Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Bond Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

**Section 714. Notice of Defaults Under Section 701(e); Opportunity of Issuer and the Corporation to Cure Such Defaults.** Anything herein to the contrary notwithstanding, no default specified in **Section 701(e)** shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given to the Issuer and the Corporation by the Bond Trustee or by the Registered Owners of not less than 25% in aggregate principal amount of all Outstanding Bonds (or, if the Event of Default affects only the Registered Owners of certain series of Bonds, 25% in aggregate principal amount of the Outstanding Bonds of such series) and the Issuer and the Corporation shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; provided that, if said default be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Issuer or the Corporation within the applicable period and diligently pursued until the default is corrected.

With regard to any default concerning which notice is given to the Issuer and the Corporation under this Section, the Issuer hereby grants the Corporation full authority for account of the Issuer to perform any covenant or obligation alleged in said notice to constitute a default, in the name and stead of the Issuer with full power to do any and all things and acts to the same extent that the Issuer could do and perform any such things and acts and with power of substitution.

## ARTICLE VIII

### THE BOND TRUSTEE

**Section 801. Acceptance of Trusts; Certain Duties and Responsibilities.** The Bond Trustee accepts and agrees to execute the trusts imposed upon it by this Bond Indenture, but only upon the following terms and conditions:

- (a) The Bond Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Bond Indenture, and no implied covenants or obligations shall be read into this Bond Indenture against the Bond Trustee; and in the absence of negligence or willful misconduct on its part, the Bond Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Bond Trustee and conforming to the requirements of this Bond Indenture.
- (b) If an Event of Default has occurred and is continuing, the Bond Trustee shall exercise such of the rights and powers vested in it by this Bond Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

- (c) No provision of this Bond Indenture shall be construed to relieve the Bond Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, **except** as follows:
- (1) that this subsection shall not be construed to limit the effect of subsection (a) of this Section;
  - (2) that the Bond Trustee shall not be liable for any error of judgment made in good faith by an authorized officer of the Bond Trustee, unless it shall be proved that the Bond Trustee was negligent in ascertaining the pertinent facts;
  - (3) that the Bond Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of a majority in principal amount of the Outstanding Bonds relating to the time, method and place of conducting any proceeding for any remedy available to the Bond Trustee, or exercising any trust or power conferred upon the Bond Trustee, under this Bond Indenture; and
  - (4) that no provision of this Bond Indenture shall require the Bond Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.
- (d) Whether or not therein expressly so provided, every provision of this Bond Indenture relating to the conduct or affecting the liability of or affording protection to the Bond Trustee shall be subject to the provisions of this Section.

**Section 802. Certain Rights of Bond Trustee.** Except as otherwise provided in **Section 801** of this Bond Indenture:

- (a) The Bond Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bond Trustee may rely conclusively on any such certificate or other document and shall not be required to make any independent investigation in connection therewith. Any action taken by the Bond Trustee pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefore or upon transfer or in place thereof.
- (b) The Bond Trustee shall be entitled to rely upon a Certificate of Corporation Representative as to the sufficiency of any request or direction of the Corporation mentioned herein, the existence or non-existence of any fact or the sufficiency or validity of any instrument, paper or proceeding, or that a resolution in the form therein set forth has been duly adopted by the governing board of the Corporation and is in full force and effect.

- (c) Whenever in the administration of this Bond Indenture the Bond Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Bond Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon a Certificate of Corporation Representative.
- (d) The Bond Trustee may consult with counsel, and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Bond Trustee hereunder in good faith and in reliance thereon.
- (e) The Bond Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Bond Indenture at the request or direction of any of the Bondholders pursuant to this Bond Indenture, unless such Bondholders shall have offered to the Bond Trustee reasonable security or indemnity satisfactory to the Bond Trustee against the costs, expenses and liabilities (except as may result from the Bond Trustee's own negligence or willful misconduct) which might be incurred by it in compliance with such request or direction, including any liability related to environmental contamination and the clean up thereof; *provided that* the Bond Trustee may not require indemnity as a condition to declaring the principal of and interest on the Bonds to be due and payable under **Section 702**, or to making any payment of principal, purchase price, premium or interest on the Bonds.
- (f) The Bond Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document, but the Bond Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Bond Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Corporation, personally or by agent or attorney.
- (g) The Bond Trustee assumes no responsibility for the correctness of the recitals contained in this Bond Indenture and in the Bonds, except the certificate of authentication on the Bonds. The Bond Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the title thereto or as to the security afforded thereby or hereby, or as to the validity or sufficiency of this Bond Indenture or of the Bonds. The Bond Trustee shall not be accountable for the use or application by the Issuer or the Corporation of any of the Bonds or the proceeds thereof or of any money paid to or upon the order of the Issuer or the Corporation under any provision of this Bond Indenture. The Bond Trustee shall not be responsible for the recording or rerecording, filing or refiling of this Bond Indenture or any financing statements in connection therewith, or for insuring the Facility or collecting any insurance moneys.
- (h) The Bond Trustee, in its individual or any other capacity, may become the Owner or pledgee of Bonds and may otherwise deal with the Issuer or the Corporation with the same rights it would have if it were not Bond Trustee.
- (i) All money received by the Bond Trustee shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received. Money held by the Bond Trustee in trust hereunder need not be segregated from other funds except to the

extent required by law or by this Bond Indenture. The Bond Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise provided in this Bond Indenture.

- (j) The Bond Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Bond Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.
- (k) The Bond Trustee shall have no responsibility with respect to any disclosure material or offering document prepared or distributed with respect to the Bonds, except for any information provided by the Bond Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.
- (l) The Bond Trustee agrees to accept and act upon instructions or directions pursuant to this Bond Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that (1) the Corporation, subsequent to such transmission of written instructions, shall provide the originally executed instructions or directions to the Bond Trustee in a timely manner, (2) such originally executed instructions or directions shall be signed by a person as may be designated and authorized to sign for the Corporation or in the name of the Corporation, by an authorized representative of the Corporation, and (3) the Corporation shall provide to the Bond Trustee an incumbency certificate listing such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Corporation elects to give the Bond Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Bond Trustee in its discretion elects to act upon such instructions, the Bond Trustee's understanding of such instructions shall be deemed controlling. The Bond Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bond Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Corporation agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Bond Trustee, including without limitation the risk of the Bond Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.
- (m) Notwithstanding any other provision of this Bond Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, protection, immunity, and indemnification to the Bond Trustee shall be interpreted to include any action of the Bond Trustee whether it be deemed to be in its capacity as Bond Trustee, bond registrar or paying agent.
- (n) In no event shall the Bond Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, pandemics, epidemics, recognized public emergencies, quarantine restrictions, hacking or cyber-attacks, or other use or infiltration of the Bond Trustee's technological infrastructure exceeding authorized access, loss or malfunctions of utilities, communications or computer (software and

hardware) services; it being understood that the Bond Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

- (o) The Bond Trustee may inform any Bondholder of environmental hazards that the Bond Trustee has reason to believe exist, and the Bond Trustee has the right to take no further action and, in such event no fiduciary duty exists which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Bond Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Bond Trustee to environmental or other liability for which the Bond Trustee has not been adequately indemnified.

**Section 803. Notice of Defaults.** The Bond Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except an Event of Default under **Section 701(a)** or a default in any of the payments to the Bond Trustee as set forth in **Section 701(b)** or **(c)** of this Bond Indenture or **Section 5.1** of the Lease Agreement, unless the Bond Trustee shall be specifically notified in writing of such default by the Issuer, the Corporation, or the Owners of at least **25%** in principal amount of all Bonds Outstanding (or, if the Event of Default affects only the Registered Owners of certain series of Bonds, 25% in aggregate principal amount of the Outstanding Bonds of such series), and in the absence of such notice so delivered, the Bond Trustee may conclusively assume there is no default except as aforesaid. Within **30** days after the occurrence of any default hereunder of which the Bond Trustee is required to take notice or has received notice as provided in this Section, the Bond Trustee shall give written notice of such default to the Issuer, the Corporation and all Owners of Bonds as shown on the Bond Register maintained by the Bond Trustee, unless such default shall have been cured or waived. For the purpose of this Section, the term “*default*” means any event which is, or after notice or lapse of time or both would become, an Event of Default.

**Section 804. Compensation and Reimbursement.** The Bond Trustee shall be entitled to payment or reimbursement, as follows:

- (a) from time to time for reasonable compensation for all services (including extraordinary services) rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);
- (b) except as otherwise expressly provided herein, upon its request, for all reasonable expenses, disbursements and advances incurred or made by the Bond Trustee in accordance with any provision of this Bond Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to the Bond Trustee’s negligence, willful misconduct or bad faith; and
- (c) to indemnification from the Corporation for, and to be held harmless against, any loss, liability or expense incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

All such payments and reimbursements shall be made by the Corporation with interest at the rate of interest per annum equal to the prime rate announced from time to time by the Bond Trustee. The

indemnifications set forth herein shall survive the termination of this Bond Indenture and/or the resignation or removal of the Bond Trustee.

The Bond Trustee shall promptly notify the Corporation in writing of any claim or action brought against the Bond Trustee in respect of which indemnity may be sought against the Corporation, setting forth the particulars of such claim or action, and the Corporation will assume the defense thereof, including the employment of counsel satisfactory to the Bond Trustee and the payment of all expenses. The Bond Trustee may employ separate counsel in any such action and participate in the defense thereof, and the reasonable fees and expenses of such counsel shall not be payable by the Corporation unless (i) such employment has been specifically authorized by the Corporation, (ii) in the opinion of the Bond Trustee, the Corporation has failed to actively and competently pursue the defense of such claim or action, or (iii) the Corporation's counsel is precluded, by the rules governing conflicts of interest, from representing the Bond Trustee.

Pursuant to the provisions of the Lease Agreement, the Corporation has agreed to pay to the Bond Trustee all reasonable fees, charges, advances and expenses of the Bond Trustee, and the Bond Trustee agrees to look only to the Corporation for the payment of all reasonable fees, charges, advances and expenses of the Bond Trustee as provided in the Lease Agreement. The Bond Trustee agrees that the Issuer shall have no liability for any fees, charges and expenses of the Bond Trustee.

When the Bond Trustee incurs expenses or renders services after the occurrence of an Event of Default, such expenses and the compensation for such services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law. Upon an Event of Default, the Bond Trustee shall have a first lien with right of payment prior to payment on account of principal of and premium, if any, and interest on any Bond, upon the Trust Estate for the foregoing fees, charges and expenses incurred by it.

**Section 805. Corporate Trustee Required; Eligibility.** There shall at all times be a Bond Trustee hereunder which shall be a commercial bank or trust company organized and doing business under the laws of the United States of America or of any state thereof, authorized under such laws to exercise corporate trust powers in the State, subject to supervision or examination by federal or state authority. The Bond Trustee must have a combined capital and surplus or consolidated net worth of at least **\$100,000,000**, or must provide a guaranty of the full and prompt performance by the Bond Trustee of its obligations under this Bond Indenture and any other agreements made in connection with the Bonds, on terms satisfactory to the Issuer, by a guarantor with such combined capital and surplus or consolidated net worth. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of such supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Bond Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect specified in this Article.

**Section 806. Resignation and Removal of Bond Trustee.**

(a) The Bond Trustee may resign at any time by giving written notice thereof to the Issuer, the Corporation and each Owner of Bonds Outstanding as shown by the Bond Register required by this Bond Indenture to be kept by the Bond Trustee. If an instrument of acceptance by a successor Bond Trustee shall not have been delivered to the Bond Trustee within **30** days after the giving of such notice of resignation, the resigning Bond Trustee may petition any court of competent jurisdiction for the appointment of a successor Bond Trustee.

(b) If the Bond Trustee has or shall acquire any conflicting interest (within the meaning of the Trust Indenture Act of 1939, as amended), it shall, within **90** days after ascertaining that it has a conflicting interest, or within **30** days after receiving written notice from the Issuer or the Corporation (so long as the Corporation is not in default under this Bond Indenture) that it has a conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in subsection (a).

(c) The Bond Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Issuer and the Bond Trustee signed by the Owners of a majority in principal amount of the Outstanding Bonds, or, so long as the Corporation is not in default under the Lease Agreement, by the Corporation. The Issuer, the Corporation or any Bondholder may at any time petition any court of competent jurisdiction for the removal for cause of the Bond Trustee.

(d) If at any time:

- (1) the Bond Trustee shall fail to comply with subsection (b) after written request therefor by the Issuer, the Corporation, or any Bondholder, or
- (2) the Bond Trustee shall cease to be eligible under **Section 805** and shall fail to resign after written request therefor by the Issuer, the Corporation or by any such Bondholder, or
- (3) the Bond Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Bond Trustee or of its property shall be appointed or any public officer shall take charge or control of the Bond Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, the Issuer or Borrower may remove the Bond Trustee, or the Corporation or any Bondholder may petition any court of competent jurisdiction for the removal of the Bond Trustee and the appointment of a successor Bond Trustee.

The Bond Trustee shall give notice of each resignation and each removal of the Bond Trustee and each appointment of a successor Bond Trustee to the Registered Owners of Bonds as their names and addresses appear in the Bond Register maintained by the Bond Trustee. Each notice shall include the name of the successor Bond Trustee and the address of its corporate trust office.

No resignation or removal of the Bond Trustee and no appointment of a successor Bond Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Bond Trustee under **Section 808**.

**Section 807. Appointment of Successor Bond Trustee.** If the Bond Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Bond Trustee for any cause, (1) the Issuer, with the written consent of the Corporation (which consent shall not be unreasonably withheld) (so long as no Event of Default hereunder has occurred and is continuing), or (2) the Owners of a majority in principal amount of Bonds Outstanding (if an Event of Default hereunder or under the Lease Agreement has occurred and is continuing), by an instrument or concurrent instruments in writing delivered to the Issuer and the retiring Bond Trustee, shall promptly appoint a successor Bond Trustee. In

case all or substantially all of the Trust Estate shall be in the possession of a receiver or trustee lawfully appointed, such receiver or trustee, by written instrument, may similarly appoint a temporary successor to fill such vacancy until a new Bond Trustee shall be so appointed by the Issuer or the Bondholders. If, within **30** days after such resignation, removal or incapability or the occurrence of such vacancy, a successor Bond Trustee shall be appointed in the manner herein provided, the successor Bond Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Bond Trustee and supersede the retiring Bond Trustee and any temporary successor Bond Trustee appointed by such receiver or trustee. If no successor Bond Trustee shall have been so appointed and accepted appointment in the manner herein provided, the Bond Trustee or any Bondholder may petition any court of competent jurisdiction for the appointment of a successor Bond Trustee, until a successor shall have been appointed as above provided. The successor so appointed by such court shall immediately and without further act be superseded by any successor appointed as above provided. Every such successor Bond Trustee appointed pursuant to the provisions of this Section shall be a bank with trust powers or trust company in good standing under the law of the jurisdiction in which it was created and by which it exists, meeting the eligibility requirements of this Article.

**Section 808. Acceptance of Appointment by Successor Bond Trustee.** Every successor Bond Trustee appointed hereunder shall execute, acknowledge and deliver to the Issuer and to the retiring Bond Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Bond Trustee shall become effective and such successor Bond Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers, trusts and duties of the retiring Bond Trustee; but, on request of the Issuer or the successor Bond Trustee, such retiring Bond Trustee shall, upon payment of its charges, execute and deliver an instrument conveying and transferring to such successor Bond Trustee upon the trusts herein expressed all the estates, properties, rights, powers and trusts of the retiring Bond Trustee, and shall duly assign, transfer and deliver to such successor Bond Trustee all property and money held by such retiring Bond Trustee hereunder. Upon request of any such successor Bond Trustee, the Issuer shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Bond Trustee all such estates, properties, rights, powers and trusts.

No successor Bond Trustee shall accept its appointment unless at the time of such acceptance such successor Bond Trustee shall be qualified and eligible under this Article.

**Section 809. Merger, Consolidation and Succession to Business.** Any corporation or association into which the Bond Trustee may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which the Bond Trustee shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bond Trustee, shall be the successor of the Bond Trustee hereunder, provided such corporation or association shall be otherwise qualified and eligible under this Article, and shall be vested with all of the title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Bonds shall have been authenticated, but not delivered, by the Bond Trustee then in office, any successor by merger or consolidation to such authenticating Bond Trustee may adopt such authentication and deliver the Bonds so authenticated with the same effect as if such successor Bond Trustee had itself authenticated such Bonds.

**Section 810. Co-Bond Trustees and Separate Bond Trustees.** At any time or times, for the purpose of meeting the legal requirements of any jurisdiction in which any of the Trust Estate may at the time be located, or in the enforcement of any default or the exercise of any of the powers, rights or



remedies herein granted to the Bond Trustee, or any other action which may be desirable or necessary in connection therewith, the Bond Trustee shall have power to appoint, and, upon the written request of the Bond Trustee or of the Owners of at least **25%** in principal amount of the Bonds Outstanding, the Issuer shall for such purpose join with the Bond Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint, one or more Persons approved by the Bond Trustee either to act as co-trustee, jointly with the Bond Trustee, of all or any part of the Trust Estate, or to act as separate trustee of any such property, in either case with such powers as may be provided in the instrument of appointment, and to vest in such person or persons in the capacity aforesaid, any property, title, right or power deemed necessary or desirable, subject to the other provisions of this Section. If the Issuer does not join in such appointment within **15** days after the receipt by it of a request so to do, or in case an Event of Default has occurred and is continuing, the Bond Trustee alone shall have power to make such appointment.

Should any written instrument from the Issuer be required by any co-trustee or separate trustee so appointed for more fully confirming to such co-trustee or separate trustee such property, title, right or power, any and all such instruments shall, on request, be executed, acknowledged and delivered by the Issuer.

Every co-trustee or separate trustee shall, to the extent permitted by law, but to such extent only, be appointed subject to the following terms, namely:

(a) The Bonds shall be authenticated and delivered, and all rights, powers, duties and obligations hereunder in respect of the custody of securities, cash and other personal property held by, or required to be deposited or pledged with, the Bond Trustee hereunder, shall be exercised solely, by the Bond Trustee.

(b) The rights, powers, duties and obligations hereby conferred or imposed upon the Bond Trustee in respect of any property covered by such appointment shall be conferred or imposed upon and exercised or performed by the Bond Trustee or by the Bond Trustee and such co-trustee or separate trustee jointly, as shall be provided in the instrument appointing such co-trustee or separate trustee, except to the extent that under any law of any jurisdiction in which any particular act is to be performed, the Bond Trustee shall be incompetent or unqualified to perform such act, in which event such rights, powers, duties and obligations shall be exercised and performed by such co-trustee or separate trustee.

(c) The Bond Trustee at any time, by an instrument in writing executed by it, with the written concurrence of the Issuer, may accept the resignation of or remove any co-trustee or separate trustee appointed under this Section, and, in case an Event of Default has occurred and is continuing, the Bond Trustee shall have power to accept the resignation of, or remove, any such co-trustee or separate trustee without the concurrence of the Issuer. Upon the written request of the Bond Trustee, the Issuer shall join with the Bond Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to effectuate such resignation or removal. A successor to any co-trustee or separate trustee so resigned or removed may be appointed in the manner provided in this Section.

(d) No co-trustee or separate trustee hereunder shall be personally liable by reason of any act or omission of the Bond Trustee, or any other such trustee hereunder.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other act of Bondholders delivered to the Bond Trustee shall be deemed to have been delivered to each such co-trustee and separate trustee.

**Section 811. Paying Agents.** The Bond Trustee is hereby designated and agrees to act as principal paying agent for and in respect to the Bonds. The Issuer may, in its discretion, cause the necessary arrangements to be made through the Bond Trustee for the designation of alternate paying agents, if any, and for the making available of funds hereunder for the payment of the principal of, premium, if any, and interest on the Bonds of any series at the principal corporate trust office or other designated payment office of said alternate paying agents. In the event of a change in the office of Bond Trustee, the predecessor Bond Trustee which has resigned or been removed shall cease to be trustee of any funds provided hereunder and paying agent for principal of, premium, if any, and interest on the Bonds, and the successor Bond Trustee shall become such Bond Trustee and paying agent unless a separate paying agent or agents are appointed by the Issuer in connection with the appointment of any successor Bond Trustee.

**Section 812. Intervention by the Bond Trustee.** In any judicial proceeding to which the Corporation is a party and which, in the opinion of the Bond Trustee and its counsel, has a substantial bearing on the interests of Owners of the Bonds, the Bond Trustee may intervene on behalf of Bondholders and, subject to the provisions of **Section 802(e)** hereof, shall do so if requested in writing by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding.

## ARTICLE IX

### SUPPLEMENTAL BOND INDENTURES

**Section 901. Supplemental Bond Indentures Not Requiring Consent of Bondholders.** The Issuer, at the request of the Corporation, and the Bond Trustee may from time to time, without the consent of or notice to any of the Bondholders, may enter into such Supplemental Bond Indenture or Supplemental Bond Indentures, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Bond Indenture or to release property from the Trust Estate which was included by reason of an error or other mistake;
- (b) To grant to or confer upon the Bond Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Bond Trustee or either of them;
- (c) To subject to this Bond Indenture additional revenues, properties or collateral;
- (d) To modify, amend or supplement this Bond Indenture or any indenture supplemental thereto in such manner as to permit the qualification of the Bond Indenture under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect or to permit the qualification of the Bonds for sale under the securities laws of any state of the United States;
- (e) To provide for the refunding or advance refunding of any Bonds;

(f) To evidence the appointment of a separate trustee or the succession of a new trustee hereunder;

(g) To issue Additional Bonds as provided in Section 203; or

(h) To make any other change which, in the judgment of the Bond Trustee, does not materially adversely affect the interests of the Bondholders.

**Section 902. Supplemental Bond Indentures Requiring Consent of Bondholders.** With the consent of the Owners of not less than a majority in principal amount of the Bonds then Outstanding, and with the written consent of the Corporation, the Issuer, at the request of the Corporation, and the Bond Trustee may from time to time enter into such other Supplemental Bond Indenture or Supplemental Bond Indentures as shall be deemed necessary or desirable by the Bond Trustee for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Bond Indenture or in any Supplemental Bond Indenture; provided that nothing in this Section contained shall permit or be construed as permitting:

(a) an extension of the maturity of the principal of or the scheduled date of payment of interest on any Bond, or

(b) a reduction in the principal amount, redemption premium or any interest payable on any Bond, or

(c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or

(d) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Bond Indenture, or

(e) the modification of the rights, duties or immunities of the Bond Trustee, without the written consent of the Bond Trustee.

If at any time the Corporation shall request the Bond Trustee and the Issuer to enter into any such Supplemental Bond Indenture for any of the purposes of this Section, the Bond Trustee shall cause notice of the proposed execution of such Supplemental Bond Indenture to be mailed by first-class mail to each Bondholder. Such notice shall briefly set forth the nature of the proposed Supplemental Bond Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Bond Trustee for inspection by all Bondholders. If within 60 days following the mailing of such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Bond Indenture shall have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Bond Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Bond Indenture as in this Section permitted and provided, this Bond Indenture shall be and be deemed to be modified and amended in accordance therewith.

**Section 903. Corporation's Consent to Supplemental Bond Indentures.** Anything herein to the contrary notwithstanding, so long as the Corporation is not in default under the Lease Agreement, a Supplemental Bond Indenture under this Article which affects any rights of the Corporation shall not

become effective unless and until the Corporation shall have consented in writing to the execution and delivery of such Supplemental Bond Indenture. In this regard, the Bond Trustee shall cause notice of the proposed execution and delivery of any such Supplemental Bond Indenture, together with a copy of the proposed Supplemental Bond Indenture, to be mailed by first-class mail to the Corporation at least 15 days prior to the proposed date of execution and delivery of any such Supplemental Bond Indenture.

**Section 904. Opinion of Bond Counsel.** Notwithstanding anything to the contrary in Sections 901 or 902, before the Issuer and the Bond Trustee enter into any Supplemental Bond Indenture pursuant to Section 901 or 902, there shall have been delivered to the Issuer and the Bond Trustee an Opinion of Bond Counsel stating that such Supplemental Bond Indenture is authorized or permitted by this Bond Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms and will not adversely affect the validity of the Bonds or the exclusion from federal gross income of interest on the Tax-Exempt Bonds. In any instance in which the Bond Trustee may be required to determine that a change made by a Supplemental Bond Indenture is not materially adverse to the security for the Bondholders, prior to consenting to such Supplemental Bond Indenture, the Bond Trustee shall be entitled to require that there be delivered to it an Opinion of Counsel to the effect that such Supplemental Bond Indenture is not materially adverse to the security for the Bondholders. The Issuer and the Bond Trustee may conclusively rely on such opinion when executing and consenting to such supplement.

## ARTICLE X

### SUPPLEMENTAL LEASE AGREEMENTS

**Section 1001. Supplemental Lease Agreements Not Requiring Consent of Bondholders.** The Issuer, at the request of the Corporation, and the Bond Trustee may, without the consent of or notice to the Bondholders, consent to the execution of any Supplemental Lease Agreements by the Issuer and the Corporation as may be required:

- (a) by the Lease Agreement and this Bond Indenture,
- (b) for the purpose of curing any ambiguity or formal defect or omission in the Lease Agreement,
- (c) in connection with the issuance of Additional Bonds as provided in Section 203, or
- (d) in connection with any other change therein which, in the judgment of the Bond Trustee, does not materially adversely affect the interests of the Bondholders.

**Section 1002. Supplemental Lease Agreements Requiring Consent of Bondholders.** With the consent of the Owners of not less than a majority in principal amount of the Bonds then Outstanding, the Bond Trustee may consent to the execution of any Supplemental Lease Agreements by the Issuer, at the request of the Corporation, and the Corporation; provided that no such Supplemental Lease Agreement shall be entered into which permits a reduction in, or change of the times for, Base Rental Payments.

If at any time the Corporation shall request the consent of the Bond Trustee to any such proposed Supplemental Lease Agreement, the Bond Trustee shall cause notice of such proposed Supplemental

Lease Agreement to be mailed in the same manner as provided by **Section 902** with respect to Supplemental Bond Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Lease Agreement and shall state that copies of the same are on file at the principal corporate office of the Bond Trustee for inspection by all Bondholders. If within 60 days following the mailing of such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Lease Agreement shall have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Bond Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

**Section 1003. Opinion of Bond Counsel.** Anything to the contrary in **Sections 1001** or **1002** notwithstanding, before the Issuer executes and the Bond Trustee consents to any Supplemental Lease Agreement, there shall have been delivered to the Issuer and the Bond Trustee an Opinion of Bond Counsel stating that such amendment is authorized or permitted by this Bond Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Issuer (if the Issuer is a party thereto) in accordance with its terms and will not adversely affect the validity of the Bonds or the exclusion from federal gross income of interest on the Tax-Exempt Bonds. The Issuer and the Bond Trustee may conclusively rely on such opinion when executing and consenting to such supplement. In any instance in which the Bond Trustee may be required to determine that a change made by a Supplemental Lease does not materially and adversely affect the Bond Trustee or security for the Bondholders, prior to consenting to such Supplemental Lease, the Bond Trustee shall be entitled to require that there be delivered to it an Opinion of Counsel to the effect that such Supplemental Lease does not materially and adversely affect the Bond Trustee or security for the Bondholders. The Bond Trustee shall be fully protected and shall incur no liability in relying upon such Opinion of Counsel in making such determination.

## ARTICLE XI

### SATISFACTION AND DISCHARGE OF BOND INDENTURE

**Section 1101. Bonds Deemed To Be Paid.** Any Bond or Bonds or series of Bonds shall be deemed to be paid and no longer Outstanding under this Bond Indenture and shall cease to be entitled to any lien, benefit or security under this Bond Indenture if the Bonds are paid in full or provision for the payment of such Bond or Bonds has been made in any one or more of the following ways:

- (a) by paying or causing to be paid the principal of (including redemption premium, if any) and interest on such Bond or Bonds or series of Bonds, as and when the same become due and payable;
- (b) by delivering and surrendering to the Bond Trustee, for cancellation by it, such Bond or Bonds or series of Bonds; or
- (c) by depositing with the Bond Trustee, in trust, (1) moneys or Defeasance Obligations in such amounts and with maturities as the Bond Trustee shall determine will be, together with other moneys deposited therein and together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, fully sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such Bond or Bonds or series of Bonds at

or before their respective maturity dates and to pay the interest thereon as it comes due, and (2) in the case of Bonds which do not mature or will not be redeemed within 90 days of the deposit referred to in (1) above, (i) a verification report of an independent certified public accounting firm as to the adequacy of the trust funds to fully pay the Bonds deemed to be paid, and (ii) an Opinion of Bond Counsel addressed to the Bond Trustee, the Issuer and the Corporation to the effect that so providing for the payment of such Tax-Exempt Bonds will not adversely affect the exclusion of the interest on the Tax-Exempt Bonds from gross income for federal income tax purposes.

Notwithstanding the foregoing, in the case of any Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (c) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption shall have been given in accordance with **Article III** or irrevocable instructions shall have been given to the Bond Trustee to give such notice.

Notwithstanding any provisions of any other Section of this Bond Indenture which may be contrary to this Section, all moneys or Defeasance Obligations set aside and held in trust pursuant to this Section for the payment of Bonds (including redemption premium thereon, if any) shall be held irrevocably in trust for the Owners of such Bonds and applied to and used solely for the payment of the particular Bonds (including redemption premium thereon, if any) with respect to which such moneys and Defeasance Obligations have been so set aside in trust.

**Section 1102. Satisfaction and Discharge of the Bond Indenture.** If the principal of, redemption premium, if any, and interest on all of the Bonds shall have been paid in accordance with their terms, or provision has been made for such payment as provided in **Section 1101**, and provision shall also be made for paying all other sums payable hereunder, including the payment of any rebatable arbitrage to the United States and the fees, charges and expenses of the Issuer, the Bond Trustee and any Paying Agent to the date of retirement of the Bonds, then the right, title and interest of the Bond Trustee in respect hereof shall thereupon cease, determine and be void, and thereupon the Bond Trustee, upon Written Request of the Corporation, and upon receipt by the Bond Trustee and the Issuer of an Opinion of Bond Counsel to the effect that all conditions precedent to the satisfaction and discharge of this Bond Indenture have been complied with, shall cancel, discharge and release this Bond Indenture and shall execute, acknowledge and deliver to the Issuer such instruments of satisfaction and discharge or release as shall be requisite to evidence such release and the satisfaction and discharge of this Bond Indenture, and shall assign and deliver to the Issuer, the Corporation or other Person entitled thereto as their respective interests may appear, any property and revenues at the time subject to this Bond Indenture which may then be in its possession, other than moneys or obligations held by the Bond Trustee for the payment of the principal of and interest and redemption premium, if any, due or to become due on the Bonds.

The Issuer is hereby authorized to accept a certificate by the Bond Trustee that the whole amount of the principal and interest and redemption premium, if any, so due and payable upon all of the Bonds then Outstanding and all other amounts required to be paid hereunder have been paid or such payment has been provided for in accordance with **Section 1101** as evidence of satisfaction of this Bond Indenture, and upon receipt thereof shall cancel and erase the inscription of this Bond Indenture from its records.

Upon provision for the payment of all Outstanding Bonds in accordance with this Section, and compliance with the other payment requirements of **Section 1101**, and subject to this Section, the Bond Indenture may be discharged in accordance with the provisions hereof; provided that the obligation of the Issuer in respect of such Bonds shall nevertheless continue but the Owners thereof shall thereafter be

entitled to payment only out of the moneys or Defeasance Obligations deposited with the Bond Trustee as aforesaid.

Provision for payment of the Tax-Exempt Bonds Outstanding hereunder may not be made as aforesaid nor may this Bond Indenture be discharged if under any circumstances the interest on such Tax-Exempt Bonds is thereby made subject to federal income taxation. In determining the foregoing, the Bond Trustee may rely upon an Opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that so providing for the payment of any Tax-Exempt Bonds will not cause the interest on the Tax-Exempt Bonds to be subject to federal income taxation under Section 103(a) of the Internal Revenue Code, notwithstanding the satisfaction and discharge of this Bond Indenture.

**Section 1103. Payment of Bonds After Discharge.** Notwithstanding the discharge of the lien hereof as in this Article provided, the Bond Trustee shall nevertheless retain such rights, powers and duties hereunder as may be necessary and convenient for the payment of amounts due or to become due on the Bonds and the registration, transfer, exchange and replacement of Bonds as provided herein. Nevertheless, any moneys held by the Bond Trustee or any Paying Agent for the payment of the principal of, redemption premium, if any, or interest on any Bond remaining unclaimed for four years after the principal of all Bonds has become due and payable, whether at maturity or upon proceedings for redemption or by declaration as provided herein, shall then be paid to the Corporation and the Owners of any Bonds not theretofore presented for payment shall thereafter be entitled to look only to the Corporation for payment thereof and all liability of the Bond Trustee or any Paying Agent or the Issuer with respect to such moneys shall thereupon cease.

## ARTICLE XII

### MISCELLANEOUS

**Section 1201. Consents of Bondholders.** Any consent, request, direction, approval, objection or other instrument required by this Bond Indenture to be signed and executed by the Bondholders may be in any number of concurrent documents and may be executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the written appointment of any such agent or of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Bond Indenture, and shall be conclusive in favor of the Bond Trustee with regard to any action taken by it under such request or other instrument, namely:

(a) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the registration books maintained by the Bond Trustee.

**Section 1202. Limitation of Rights.** With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Bond Indenture or the Bonds is intended or shall be construed to give to any person or company other than the parties hereto and the

Registered Owners of the Bonds, any legal or equitable right, remedy or claim under or with respect to this Bond Indenture or any covenants, conditions and provisions herein contained; this Bond Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Registered Owners of the Bonds as herein provided.

**Section 1203. Notices.** Any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, or sent by e-mail, addressed as follows; provided, however, that notice to the Bond Trustee by any means shall be effective only upon receipt:

If to the Issuer: City of Bel Aire, Kansas  
7651 East Central Park Avenue  
Bel Aire, Kansas 67226  
Attention: City Clerk  
(316) 744-2451  
(316) 744-3739 – Telecopy  
Email: mkrehbiel@belaireks.gov

If to the Bond Trustee: Security Bank of Kansas City  
701 Minnesota Avenue, Suite 206  
Kansas City, Kansas 66101  
Attention: Corporate Trust Department  
(913) 279-7948  
(913) 279-7960 – Telecopy  
Email: pgardner@securitybankkc.com

and

Security Bank of Kansas City  
200 West Douglas Avenue, Suite 612  
Wichita, Kansas 67202  
Attention: Bonnie Mosher  
(316) 765-2844  
(913) 279-7960 – Telecopy  
Email: bmosher@securitybankkc.com

If to the Corporation: Catholic Care Center  
6550 East 45<sup>th</sup> Street North  
Bel Aire, Kansas 67226  
Attention: Chief Financial Officer  
(316) 744-2020  
(316) 201-1000 – Telecopy  
Email: brenda.dehass@catholiccarecenter.org

If to the Purchaser: INTRUST Bank, N.A.  
One Main Place  
Wichita, KS 67202  
Attention: Brian Blackerby  
(316) 383-1834  
(316) 269-7265 – Telecopy



Email: brian.blackerby@intrustbank.com

with a copy to:

INTRUST Bank, N.A.  
One Main Place  
Wichita, KS 67202  
Attention: Legal Department  
(316) 383-1171  
(316) 269-7265 – Telecopy  
Email: kent.voth@intrustbank.com

If to the Bondholders: By first-class mail, postage prepaid, at their addresses as they appear on the Bond Register maintained by the Bond Trustee

A duplicate copy of each notice required to be given hereunder to the Bond Trustee, the Issuer or the Corporation shall also be given to the others and to the Purchaser. The Issuer, the Corporation, the Bond Trustee and the Purchaser may designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

The Bond Trustee shall have the right to accept and act upon instructions or directions pursuant to this Bond Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Corporation shall provide to the Bond Trustee an incumbency certificate listing designated persons with the authority to provide such instructions and containing specimen signatures of such designated persons, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Corporation elects to give the Bond Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Bond Trustee in its discretion elects to act upon such instructions, the Bond Trustee's understanding of such instructions shall be deemed controlling. The Bond Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bond Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Corporation agrees: (i) to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Bond Trustee, including without limitation the risk of the Bond Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Bond Trustee and that there may be more secure methods of transmitting instructions than the method(s) selected by the Corporation; and (iii) that the security procedures (if any) to be followed in connection with its transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

**Section 1204. Severability.** If any provision of this Bond Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Bond Indenture contained shall not affect the remaining portions of this Bond Indenture, or any part thereof.

**Section 1205. Execution in Counterparts; Electronic Transactions.** This Bond Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The transaction described herein may be conducted and related documents may be sent, received, and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**Section 1206. Governing Law.** This Bond Indenture is governed by the laws of the State, without regard to the choice of law rules of the State. Venue for any action under this Bond Indenture to which the Issuer is a party shall lie within the district court in Sedgwick County, Kansas, and the parties hereto consent to the jurisdiction and venue of such court and hereby waive any argument that venue in such forums is not convenient.

*[Remainder of page intentionally left blank.]*

**IN WITNESS WHEREOF**, the Issuer has caused these presents to be executed in its corporate name and with its official seal hereunto affixed and attested by its duly authorized official; and to evidence its acceptance of the trusts hereby created, the Bond Trustee has caused these presents to be executed in its corporate name and with its corporate seal hereunto affixed and attested by its duly authorized officers, as of the date first above written.

**CITY OF BEL AIRE, KANSAS**

By \_\_\_\_\_  
Mayor

[SEAL]

ATTEST:

\_\_\_\_\_  
City Clerk

**SECURITY BANK OF KANSAS CITY,  
as Bond Trustee**

By: \_\_\_\_\_  
Title: Vice President

ATTEST:

\_\_\_\_\_  
Assistant Secretary

**EXHIBIT A**

**FORM OF BONDS**

**EACH PERSON WHO IS OR WHO BECOMES THE REGISTERED OWNER OR A BENEFICIAL OWNER OF A BOND SHALL BE DEEMED BY THE ACCEPTANCE OR ACQUISITION OF THIS BOND OR SUCH BENEFICIAL OWNERSHIP INTEREST TO HAVE AGREED TO BE BOUND BY THE PROVISIONS OF THE BOND TRUST INDENTURE WHICH PLACE LIMITATIONS ON THE TRANSFER OF THIS BOND. THIS BOND MAY NOT BE TRANSFERRED UNLESS THE PROPOSED TRANSFEREE HAS DELIVERED TO THE ISSUER, THE CORPORATION AND THE BOND TRUSTEE AN EXPRESS AGREEMENT SUBSTANTIALLY IN THE FORM OF THE INVESTMENT LETTER ATTACHED AS EXHIBIT E TO THE BOND TRUST INDENTURE BY THE PROPOSED TRANSFEREE WITH ONLY SUCH VARIATIONS FROM THAT FORM AS ARE ACCEPTABLE TO THE ISSUER AND THE CORPORATION.**

**Registered  
No. R-\_\_\_**

**Registered  
\$\_\_\_\_\_**

**UNITED STATES OF AMERICA**

**STATE OF KANSAS**

**CITY OF BEL AIRE, KANSAS**

**HEALTH CARE FACILITIES REVENUE BOND  
(CATHOLIC CARE CENTER)  
SERIES 2022[A]/[B]**

**Interest Rate**

**Maturity Date**

**Dated Date**

**[4.74%]  
[Variable Rate]**

**June 1, [2032][2049]**

**June \_\_, 2022**

**REGISTERED OWNER:     INTRUST BANK, N.A.**

**PRINCIPAL AMOUNT:     \_\_\_\_\_ DOLLARS**

**THE CITY OF BEL AIRE, KANSAS**, a municipal corporation duly organized and existing under the laws of the State of Kansas (the "Issuer"), for value received, promises to pay, solely from the sources and as hereinafter provided, to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount identified above, and to pay interest on said Principal Amount from said sources from the date hereof or from the most recent date to which interest has been paid at the [Interest Rate per annum set forth above] [interest rate per annum set forth below] (computed on the basis of a 360-day year and the actual number of days elapsed) on July 1, 2022, and on

the first day of each month thereafter, until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption of this Bond prior to maturity may become applicable hereto. Principal on this Bond shall be paid in accordance with the principal amortization schedule for the 2022[A][B] Bond set forth in the herein referenced Bond Indenture. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the herein referenced Bond Indenture.

[This Bond shall bear interest at the rate of **4.89%** per annum during the Initial Rate Period; shall bear interest from the first day of the Second Rate Period through the last day of the Second Rate Period at a rate per annum equal to the greater of (i) 4.50%, or (ii) the sum of the Treasury Rate plus 2.00%; and shall bear interest from the first day of the Third Rate Period through maturity at a rate per annum equal to the greater of (i) 4.25%, or (ii) the sum of the Treasury Rate plus 2.00%.

The principal of and premium, if any, on this Bond shall be payable by check or draft, solely from the sources hereinafter provided, in lawful money of the United States of America upon the presentation and surrender of this Bond at the principal corporate trust office or other designated office of Security Bank of Kansas City (the “Bond Trustee”). No surrender of this Bond shall be required for mandatory sinking fund redemption payments on this Bond. Payment of the interest on this Bond shall be made by the Bond Trustee to the person appearing on the registration books of the Issuer maintained by the Bond Trustee (the “Bond Register”) as the Registered Owner hereof as of the first day of the calendar month in which the applicable interest payment date occurs (i) by check or draft mailed to such Registered Owner at his address as it appears on the Bond Register or (ii) by electronic transfer if the aggregate principal amount of this Bond, together with any other Bonds registered in the name of the Registered Owner of this Bond, is \$1,000,000 or more and if said Registered Owner has given written notice, acceptable to Bond Trustee in accordance with the Bond Trust Indenture, dated as of June 1, 2022 (which Bond Trust Indenture, as from time to time amended and supplemented, is hereinafter referred to as the “Bond Indenture”), between the Issuer and the Bond Trustee, requesting payment in such form.

This Bond is one of an authorized issue of bonds of the Issuer designated “Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022[A][B]”, in the principal amount of \$[Principal Amount A][Principal Amount B] (the “Series 2022[A][B] Bond”) to be used together with the Issuer’s “Health Care Facilities Revenue Bond (Catholic Care Center), Series 2022[A][B]”, in the principal amount of \$[Principal Amount A][Principal Amount B] (the “Series 2022[A][B] Bond” and together with the Series 2022[A][B] Bond, the “Series 2022 Bonds”) and other available funds, to (i) refinance the Refinanced Obligation (as defined in the Bond Indenture), (ii) pay costs of purchasing, acquiring, constructing, reconstructing, improving, equipping, furnishing, repairing, enlarging or remodeling the Facility (as defined in the Bond Indenture), and (iii) pay certain costs related to the issuance of the Series 2022 Bonds. The Facility has been leased by Catholic Care Center, Inc., a Kansas not for profit corporation (the “Corporation”) to the Issuer pursuant to a Base Lease Agreement dated as of June 1, 2022, between the Corporation and the Issuer (which Base Lease Agreement, as from time to time amended and supplemented, is hereinafter referred to as the “Base Lease”) and subleased by the Issuer to the Corporation under the terms of a Lease Agreement, dated as of June 1, 2022 (which Lease Agreement, as from time to time amended and supplemented, is hereinafter referred to as the “Lease Agreement”), under which the Corporation is obligated to pay base rental payments sufficient to pay the principal of and premium, if any, and interest on the Bonds (as hereinafter defined).

The Series 2022 Bonds are issued under and are equally and ratably secured by and entitled to the protection of the Bond Indenture, pursuant to which all rights and interest of the Issuer under the Lease Agreement (except certain rights to indemnification and payment of expenses) are assigned to the Bond Trustee to secure the payment of the principal of and premium, if any, and interest on the Series 2022 Bonds and any Additional Bonds (collectively, the “Bonds”) secured on a parity under the Bond Indenture with the Series 2022 Bonds that may be issued from time to time upon the terms and conditions

set forth in the Bond Indenture. To further secure the payment of the principal of and premium, if any, and interest on the Bonds, the Corporation has issued to the Bond Trustee its Master Indenture Note (Catholic Care Center Obligated Group), Series 2022A, dated the date of issuance (the “Series 2022A Master Note”), in the same principal amount as the Series 2022 Bonds, pursuant to a Master Trust Indenture, dated as of June 1, 2022 (which Master Trust Indenture, as from time to time amended and supplemented, is hereinafter referred to as the “Master Indenture”), among the Corporation, any other entities described therein as “Members” and Security Bank of Kansas City, as master trustee (the “Master Trustee”). The obligations of the Corporation under the Master Indenture, including the Series 2022A Master Note and all Master Notes hereafter issued in accordance with its terms, are secured by a Mortgage, Security Agreement, and Assignment of Leases and Rents dated as of June 1, 2022, from the Corporation, as mortgagor, to the Master Trustee, as Mortgage. Reference is hereby made to the Bond Indenture, the Master Indenture, the Base Lease, the Lease Agreement, the Mortgage and the Series 2022A Master Note for a description of the property pledged and assigned, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Bond Trustee, the Master Trustee and the Registered Owners of the Bonds and the terms upon which the Bonds are issued and secured.

This Bond is transferable, in whole and not in part, upon surrender hereof by the Registered Owner hereof in person or by his attorney duly authorized in writing at the corporate trust office of the Bond Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Indenture. Upon such transfer a new registered Bond or Bonds of the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor. The Issuer, the Bond Trustee and any Paying Agents may deem and treat the Registered Owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and premium, if any, and interest due hereon and for all other purposes, and neither the Issuer, the Bond Trustee nor any paying agent shall be affected by any notice to the contrary.

This Bond is issuable in the form of one fully registered Bond, without coupons. Subject to the conditions and upon the payment of the charges provided in the Bond Indenture, the Registered Owner of this Bond may transfer this Bond only upon delivery to the Issuer, the Corporation and the Bond Trustee of a letter from the transferee in substantially the form attached as an exhibit to the Bond Indenture.

The Series 2022 Bonds are subject to redemption and payment prior to maturity as provided in the Bond Indenture.

Notice of the call for any redemption, identifying the Bonds or portions thereof to be redeemed, shall be given by the Bond Trustee in the manner provided in the Bond Indenture; provided that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bond with respect to which no such failure has occurred.

The Series 2022 Bonds are issued pursuant to and in conformity with the provisions, restrictions and limitations of the constitution and laws of the State of Kansas, particularly K.S.A. 12-1740 to 12-1749d, inclusive, and K.S.A. 10-116a, all as amended, and pursuant to an ordinance of the Issuer, which ordinance authorizes the execution and delivery of the Lease Agreement and the Bond Indenture.

The Registered Owner of this Bond shall have no right to enforce the Bond Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Bond Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Bond Indenture. In certain events, on the conditions, in the manner and

with the effect set forth in the Bond Indenture, the principal of all the Bonds issued under the Bond Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Bond Indenture may be made only to the extent and in the circumstances permitted by the Bond Indenture.

The Series 2022 Bonds and the interest thereon are special and limited obligations of the Issuer payable solely from the base rental payments derived by the Issuer from the Facility pursuant to the Lease Agreement, and are secured by the Series 2022A Master Note and a pledge and assignment pursuant to the Bond Indenture of the Trust Estate (as defined in the Bond Indenture). The Series 2022 Bonds and the interest thereon do not constitute a debt of the Issuer or the State of Kansas, and neither the Issuer nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Indenture until the certificate of authentication hereon shall have been signed by the Bond Trustee.

**IT IS HEREBY CERTIFIED AND DECLARED** that to the best of the Issuer's knowledge and belief, all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Bond Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.



**IN WITNESS WHEREOF**, the City of Bel Aire, Kansas, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor and its seal to be affixed hereto or printed hereon and attested by the manual or facsimile signature of its City Clerk.

**CITY OF BEL AIRE, KANSAS**

[SEAL]

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Series 2022 Bonds described in the within-mentioned Bond Indenture.

**Date of Authentication:**

**SECURITY BANK OF KANSAS CITY,  
as Bond Trustee**

\_\_\_\_\_

By: \_\_\_\_\_  
Authorized Signatory

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**ASSIGNMENT**

**FOR VALUE RECEIVED** the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
(Please Print or Typewrite Name, Address and Social Security Number or Taxpayer Identification Number  
of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

\_\_\_\_\_  
Attorney

to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
**NOTICE:** The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

**Medallion Signature Guarantee:**

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## **EXHIBIT B**

### **PROJECT**

The Project consists of the acquisition, construction, installation, equipping and furnishing of improvements to the Facility financed or refinanced with the Refinanced Obligation, the Series 2022 Bonds and any Additional Bonds hereafter issued, all located on the campus of the Corporation in Bel Aire, Kansas.

The Refinanced Obligation will be refinanced with proceeds of the Series 2022A Bond and consists of a loan from Via Christi Villages, Inc (sponsored and controlled by Ascension Senior Living, Inc) in the outstanding principal amount of \$9,410,000 (the “Refinanced Obligation”), the proceeds of which were used to refund and redeem all then outstanding Sedgwick County, Kansas Health Care Facilities Revenue Bonds, Series 2010 (Catholic Care Center, Inc.). The proceeds of the Series 2010 Bonds were used to refund and redeem the Sedgwick County, Kansas Health Care Facilities Revenue Bonds, Series 2001 (Catholic Care Center, Inc.) in the original principal amount of \$14,000,000 and the Sedgwick County, Kansas Health Care Facilities Refunding Revenue Bonds, Series 2003 (Catholic Care Center, Inc.) in the original principal amount of \$4,420,000. The proceeds of the Series 2001 Bonds financed the construction and equipping of a 100-unit assisted living facility. The proceeds of the Series 2003 Bonds refunded and redeemed the Sedgwick County, Kansas Health Care Facilities Refunding Revenue Bonds, Series 1998 (Catholic Care Center, Inc.), which refinanced the costs of a 178-bed nursing facility.

The Project to be financed with proceeds of the Series 2022B Bond consists of a major renovation and reposition of the skilled nursing facility, converting several semi-private rooms into private rooms, adding a 20-bed geriatric behavioral health unit, an overall reduction on maximum occupancy from 173 skilled beds to 119 skilled beds and 20 behavioral health beds, and other miscellaneous capital improvements to the Facility.

**EXHIBIT C**

**DISBURSEMENT REQUEST  
(For Costs of Issuance)**

**Request No.** \_\_\_\_\_

**Date:** \_\_\_\_\_

**WRITTEN REQUEST FOR DISBURSEMENT FROM  
CITY OF BEL AIRE, KANSAS  
(CATHOLIC CARE CENTER)  
COSTS OF ISSUANCE FUND**

To: Security Bank of Kansas City  
Corporate Trust Department

Re: City of Bel Aire, Kansas Health Care Facilities Revenue Bond (Catholic Care Center)  
Series 2022B

You are hereby requested and directed as Bond Trustee under the Bond Trust Indenture dated as of June 1, 2022 (the "Bond Indenture"), between the City of Bel Aire, Kansas, and you, as Bond Trustee, to pay, pursuant to **Section 403** of the Bond Indenture, the following items from moneys in the account for the Series 2022 Bonds in the Costs of Issuance Fund:

<u>Amount</u>	<u>Payee</u>	<u>Description</u>
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The amount of this requisition is justly due and owing and has not been the subject of another requisition which was paid and is a proper Cost of Issuance incurred in connection with the issuance of the Series \_\_\_\_ Bonds.

With respect to this disbursement, the Corporation (i) certifies it has reviewed any wire instructions set forth herein to confirm such wire instructions are accurate, and (ii), agrees it will not seek recourse from the Bond Trustee as a result of losses incurred by it for making the disbursement in accordance with its instructions herein.

Invoices, statements, vouchers or bills for the amounts requested are attached hereto.

*[Remainder of page intentionally left blank.]*

**CATHOLIC CARE CENTER, INC.**

By: \_\_\_\_\_  
Corporation Representative

**EXHIBIT D**

**DISBURSEMENT REQUEST  
(For Project Costs)**

**Request No.** \_\_\_\_\_

**Date:** \_\_\_\_\_

**WRITTEN REQUEST FOR DISBURSEMENT FROM  
CITY OF BEL AIRE, KANSAS  
(CATHOLIC CARE CENTER)  
PROJECT FUND**

To: Security Bank of Kansas City  
Corporate Trust Department

Re: City of Bel Aire, Kansas Health Care Facilities Revenue Bond (Catholic Care Center)  
Series 2022B

You are hereby requested and directed as Bond Trustee under the Bond Trust Indenture dated as of June 1, 2022 (the “*Bond Indenture*”), between the City of Bel Aire, Kansas, and you, as Bond Trustee, to pay from moneys in the Project Fund, pursuant to **Section 404** of the Bond Indenture, to the following payees the following amounts for the following Project Costs (as defined in the Bond Indenture):

<u>Payee</u>	<u>Amount</u>	<u>Description of Costs of the Project</u>
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The undersigned Corporation Representative hereby states and certifies that:

1. Each item listed above is a valid “cost” of “projects” as authorized under the Act and is a proper Project Cost (as defined in the Bond Indenture) that was incurred in the acquisition, construction, renovation, remodeling, expansion, completion or equipping of portions of the Project in accordance with the applicable construction contracts and plans and specifications therefor.
2. These costs have been incurred by the Corporation and are presently due and payable or have been paid by the Corporation and are reasonable costs that are payable or reimbursable under the Bond Indenture and each item thereof is a proper charge against the Project Fund.
3. Each item listed above has not previously been paid or reimbursed from moneys in the Project Fund and no part thereof has been included in any other Disbursement Request previously filed with the Bond Trustee under the provisions of the Bond Indenture or reimbursed to the Corporation from Bond proceeds.

4. There has not been filed with or served upon the Corporation any notice of any lien, right to a lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in accordance with the provisions of the Lease Agreement.
5. All necessary permits and approvals required for the portion of the work on the Project for which this withdrawal is to be made have been issued and are in full force and effect.
6. All work for which payment is now or has heretofore been requested (insofar as such payments relate to the construction, remodeling and renovation portions of the Project) has been performed in accordance with the applicable plans and specifications therefor.
7. With respect to this disbursement, this Corporation (i) certifies it has reviewed any wire instructions set forth herein to confirm such wire instructions are accurate, and (ii), agrees it will not seek recourse from the Bond Trustee as a result of losses incurred by it for making the disbursement in accordance with its instructions herein.

Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to such terms in the Bond Indenture.

**CATHOLIC CARE CENTER, INC.**

By: \_\_\_\_\_  
Corporation Representative

Approved:

**INTRUST BANK, N.A.**

By: \_\_\_\_\_  
Authorized Signatory

**EXHIBIT E**

**FORM OF TRANSFEREE INVESTMENT LETTER**

*THIS LETTER, OR A FACSIMILE COPY HEREOF, WILL BE DELIVERED TO THE ADDRESSEES NO LATER THAN THE DATE OF PURCHASE.*

[Date of Purchase]

City of Bel Aire, Kansas  
7651 East Central Park Avenue  
Bel Aire, Kansas 67226

Catholic Care Center  
6550 East 45<sup>th</sup> Street North  
Bel Aire, Kansas 67226

Security Bank of Kansas City, as Bond Trustee  
701 Minnesota Avenue, Suite 206  
Kansas City, Kansas 66101

Re: City of Bel Aire, Kansas Health Care Facilities Revenue Bond (Catholic Care Center)  
Series [2022A] [2022B]

Ladies and Gentlemen:

[Transferee Name] (the “Transferee”), intends to purchase the entire principal amount of the above-referenced Bond (the “Bond”) issued by City of Bel Aire, Kansas (the “Issuer”) pursuant to that certain Bond Trust Indenture dated as of June 1, 2022 (the “Bond Indenture”), between the Issuer and Security Bank of Kansas City, as Bond Trustee (the “Bond Trustee”). The Bond was issued under the Bond Indenture for the purpose of providing funds for use by Catholic Care Center, a Kansas nonprofit corporation (the “Corporation”), pursuant to terms contained in a Lease Agreement dated as of June 1, 2022 (the “Lease”), between the Issuer and the Corporation. Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Bond Indenture.

In connection with the purchase of the Bond, the Transferee hereby agrees to the following terms and conditions and makes the representations and warranties stated herein with the express understanding that the truth and accuracy of the representations and warranties will be relied upon by the Issuer and the Bond Trustee:

1. The Transferee has sufficient knowledge and experience in financial business matters, including the purchase of tax-exempt obligations, to be able to evaluate the risks and merit of the investment represented by the purchase of the Bond and to make an informed investment decision with respect to the Bond. The Transferee is able to bear the economic risk of an investment in the Bond, including a complete loss of such investment.



2. The Transferee has had an opportunity to obtain as much information with respect to the Corporation as it deems appropriate with respect to the purchase of the Bond. The Transferee has had the opportunity to ask questions of and receive answers from the Issuer, the Corporation and the Bond Trustee concerning the purchase of the Bond and all matters relating thereto or any additional information deemed necessary to its decision to purchase the Bond. The Transferee has reviewed and has made its decision to invest based on its review of the Bond Indenture, the Lease and other documents related to the issuance of the Bond and on certain other information it has obtained and that it deems relevant to its investment in the Bond. The Transferee has made its own independent review of credit and related matters applicable to the Issuer and the Corporation, the purchase and holding of the Bond and the security therefor and otherwise to its investment in the Bond. The Transferee is aware that the business of the Corporation involves certain economic variables and risks that could adversely affect the security for the Bond.

3. The Transferee has reviewed with the Transferee's own tax advisors the federal, state and local tax consequences of the purchase of the Bond, where applicable, and the transactions contemplated by the Bond Indenture. The Transferee understands that the Transferee (and not the Issuer or the Corporation) shall be responsible for the Transferee's own tax liability that may arise as a result of the purchase of the Bond.

4. The Transferee is purchasing the Bond for its own account for investment purposes and has no present intention of distributing or selling such Bond or any portion thereof or any interest therein. The Transferee understands that it may need to bear the risks of this investment for an indefinite time, since any sale prior to maturity may not be possible.

5. The Transferee understands that the Bond may be offered, resold, pledged or transferred (a) only to (i) an Affiliate of the Transferee, (ii) a trust or other custodial arrangement established by the Transferee or an Affiliate of the Transferee, the owners of any beneficial interest in which are limited to "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act"), (iii) a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act that purchases for its own account or for the account of a qualified institutional buyer, or (iv) a sophisticated institutional investor and an "accredited investor" as defined in Regulation D promulgated under the Securities Act that purchases for its own account; and (b) only if the transferee delivers to the Issuer, the Corporation and the Bond Trustee an investment letter substantially in the form specified in the Bond Indenture with only such variations from that form as are acceptable to the Issuer, and the Corporation.

6. The Transferee understands that (i) the Bond is a special, limited obligation of the Issuer payable solely by the Corporation from amounts to be deposited in the funds in the custody of the Bond Trustee pursuant to the Lease, (ii) under no circumstances shall the Issuer be obligated for payment of the Bond, and (iii) the Bond does not constitute a debt of the Issuer and shall not be deemed to constitute a debt or liability of the State or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation, and shall not constitute a pledge of the full faith and credit of the State or of any political subdivision thereof, but shall be payable solely from the funds provided for in the Bond Indenture. The issuance of the Bond shall not, directly, indirectly, or contingently, obligate the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of, premium, if any, or interest on the Bond or for the performance of any pledge, security interest, obligation, or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by

the Issuer of any such pledge, security interest, obligation, or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or its taxing power.

7. The Transferee acknowledges that the Issuer has not made any representation or warranty concerning the accuracy or completeness of any information furnished in connection with the purchase by the Transferee of the Bond. Accordingly, the Transferee has not relied upon the Issuer as to the accuracy or completeness of any information. As a sophisticated investor, the Transferee has made its own decision to purchase the Bond based solely upon its own inquiry and analysis. In purchasing the Bond, the Transferee is not relying on any representations of the Issuer with respect to the financial quality of the Bond. The Transferee is relying solely on statements and representations of the Corporation, on the information and documentation described in Section 2 of this Transferee Investment Letter, and on the Transferee's own knowledge and investigation of the facts and circumstances relating to the Bond.

8. The Transferee understands that the Bond have not been registered under the Securities Act or any state securities or "Blue Sky" laws and are being sold in reliance on exemptions from the registration requirements of the Securities Act and any such laws. The Transferee further understands that the Bond and any security issued in exchange therefor or in lieu thereof must be held indefinitely unless subsequently registered under the Securities Act and any applicable state securities or "Blue Sky" laws or unless exemptions from the registration requirements of the Securities Act and such laws are available.

9. The Transferee agrees that the Transferee is bound by and will abide by the provisions of the Bond Indenture related to the transfer and sale of the Bond, the restrictions on transferability noted on the face of the Bond and this Transferee Investment Letter. The Transferee will comply with all applicable federal and state securities laws, rules and regulations by which the Transferee is bound in connection with any resale or transfer of the Bond by the Transferee. If the Transferee sells or transfers any of the Bond, at the time of such sale or transfer, the Transferee or its agent will obtain from any subsequent purchaser, and cause to be delivered to the addressees named in this Transferee Investment Letter, a Transferee Investment Letter in the form set forth in the Bond Indenture. The Transferee acknowledges that any proposed assignee of a beneficial ownership interest in the Bond will be deemed under the Bond Indenture to have made agreements and representations substantially similar to those set forth above. The Transferee understands that each of the Transferee's Bond will bear a legend restricting transfer of the Bond.

10. Check applicable section:

The Transferee is an Affiliate.

The Transferee is a trust or other custodial arrangement established by the Bank or a Bank Affiliate, the owners of any beneficial interest in which are limited to "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act.

The Transferee is familiar with Rule 144A promulgated under the Securities Act and is a "qualified institutional buyer" as defined in Rule 144A.

The Transferee is familiar with Regulation D promulgated under the Securities Act and is a sophisticated institutional investor and an "accredited investor" within the meaning of Regulation D.

11. The Transferee agrees to indemnify and hold harmless the addressees of this letter from any and all claims, judgments, attorney's fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the Bond by the Transferee in violation of the Bond Indenture or this letter.

**[TRANSFEREE NAME]**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_