
FIRST SUPPLEMENTAL INDENTURE OF TRUST

by and between

TULARE LOCAL HEALTHCARE DISTRICT

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

Dated as of November 1, 2022

**Amending and Supplementing that Certain Indenture of Trust, dated
as of June 1, 2020, by and between Tulare Local Healthcare District and
The Bank of New York Mellon Trust Company, N.A., as Trustee**

**Relating to
\$11,964,000
Tulare Local Healthcare District
Refunding Revenue Bonds, Series 2020A
and
\$8,775,000
Tulare Local Healthcare District
Taxable Refunding Revenue Bonds, Series 2020B**

FIRST SUPPLEMENTAL INDENTURE OF TRUST

This FIRST SUPPLEMENTAL INDENTURE OF TRUST, is dated as of November 1, 2022 (the "First Supplemental Indenture"), by and between the TULARE LOCAL HEALTHCARE DISTRICT, a local healthcare district organized and existing under the constitution and laws of the State of California (the "District"), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, with a corporate trust office in Los Angeles, California, and being qualified to accept and administer the trusts hereby created, as trustee (the "Trustee"), amending and supplementing that certain Indenture of Trust, dated as of June 1, 2020, by and between the District and the Trustee (the "Original Indenture" and, with the First Supplemental Indenture, the "Indenture");

WITNESSETH:

WHEREAS, the District has heretofore issued its \$11,964,000 Tulare Local Healthcare District Refunding Revenue Bonds, Series 2020A (the "2020A Bonds"), and its \$8,775,000 Tulare Local Healthcare District Taxable Refunding Revenue Bonds, Series 2020B (the "2020B Bonds" and, with the 2020A Bonds, the "2020 Bonds"), for the purpose of refinancing improvements to the health facilities owned and operated by the District;

WHEREAS, the 2020 Bonds were issued pursuant to the Original Indenture;

WHEREAS, the 2020 Bonds are secured by and payable from a first lien on the District's general purpose operating *ad valorem* property tax revenue which constitute special revenues under Title 11 U.S.C. § 928 (the "Pledged Revenues");

WHEREAS, the Original Indenture prohibits the issue of obligations secured by the Pledged Revenues;

WHEREAS, the 2020 Bonds were purchased by Western Alliance Business Trust, a Delaware statutory trust, which remains as the sole owner of the 2020 Bonds (the "2020 Owner");

WHEREAS, the 2020 Owner has agreed to permit the issuance of up to \$3,500,000 of obligations secured by the Pledged Revenues on a parity with the 2020 Bonds;

WHEREAS, it is necessary to amend the Original Indenture to permit the issuance of additional obligations with the written consent of the 2020 Owner;

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH, the District does hereby covenant and agree with the Trustee, for the benefit of the respective Owners from time to time of the 2020 Bonds, as follows:

Section 1. Definitions. Except as provided herein, all terms which are defined in Section 1.01 of the Original Indenture shall have the same meanings in this First Supplemental Indenture as such terms are given in said Section 1.01.

Section 1. Amendment to the Original Indenture.

(a) Section 5.05 of the Original Indenture is hereby amended in full as follows:

Section 5.05. Limitations on Future Obligations Secured by Pledged Revenues.

(a) *No Obligations Superior to Bonds.* To protect further the availability of the Pledged Revenues and the security for the 2020 Bonds and any Parity Debt, the District covenants that no additional bonds or other indebtedness that are payable out of the Pledged Revenues in whole or in part will be issued or incurred on a senior basis to the 2020 Bonds and any Parity Debt.

(b) *Parity Debt.* Additional obligations may be issued on a parity with the 2020 Bonds in such amounts and with such terms as shall be approved in writing by the Owner.

(c) *Subordinate Debt.* Additional obligations may be issued on a subordinate basis in such amounts and with such terms as shall be approved in writing by the Owner.

(b) Section 6.02 of the Original Indenture is hereby deleted.

(c) Section 6.03 of the Original Indenture is hereby renumbered as Section 6.02.

(d) Section 6.04 of the Original Indenture is hereby renumbered as Section 6.03.

Section 2. Survival. Except as specifically provided in this First Supplemental Indenture, all terms and conditions of the Indenture shall remain in full force and effect, unaltered and unamended hereby.

Section 3. Counterparts. This First Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

Section 4. Governing Law. This First Supplemental Indenture shall be governed by and construed and interpreted in accordance with the Constitution and laws of the State of California without giving effect to conflict of laws principles thereof.

Section 5. Headings. Headings of Sections in this First Supplemental Indenture are for reference purposes only and shall not be deemed to have any substantive effect.

IN WITNESS WHEREOF, the TULARE LOCAL HEALTH CARE DISTRICT has caused this First Supplemental Indenture to be signed in its name by its Chief Executive Officer, and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee, in token of its acceptance of the trusts created hereunder, has caused this First Supplemental Indenture to be signed in its corporate name by its authorized officers, all as of the day and year first above written.

TULARE LOCAL HEALTHCARE
DISTRICT

By _____
Philip Smith
Chief Executive Officer

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By _____
Name _____
Title _____