
TRUST INDENTURE

between

CALCASIEU PARISH PUBLIC TRUST AUTHORITY

and

ARGENT TRUST COMPANY, N.A.

as Trustee

Dated as of January 1, 2014

Relating to

\$10,000,000

**CALCASIEU PARISH PUBLIC TRUST AUTHORITY
HOSPITAL REVENUE BONDS
(LAKE CHARLES MEMORIAL HOSPITAL PROJECT)
SERIES 2014**

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TRUST INDENTURE

This **TRUST INDENTURE**, dated as of January 1, 2014 (this "Indenture"), by and between the **CALCASIEU PARISH PUBLIC TRUST AUTHORITY** (the "Issuer"), a public trust and public corporation created and existing pursuant to the provisions of Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and by a certain Amended, Restated and Supplemental Trust Indenture dated August 27, 2003, and **ARGENT TRUST COMPANY, N.A.**, as trustee (the "Trustee"), a national banking association organized and existing under the laws of the United States of America, having a corporate trust office in Ruston, Louisiana;

WITNESSETH:

WHEREAS, the Issuer is authorized and empowered pursuant to the Public Trust Act to issue bonds for the purpose of providing funds for and to fulfill and achieve its authorized public functions or corporate purposes as set forth in the Public Trust Act, including the development of projects for development of hospital, extended care, clinical, community health, geriatric, nursing home and other medical care facilities and services; and

WHEREAS, in furtherance of the public purpose of the Public Trust Act, and at the request of Southwest Louisiana Hospital Association ("SLHA"), a Louisiana nonprofit corporation, the Issuer has determined to issue its Hospital Revenue Bonds (Lake Charles Memorial Hospital Project), Series 2014 in the aggregate principal amount of \$10,000,000 (the "Bonds"), and to loan the proceeds of the sale of the Bonds to the Southwest Louisiana Hospital Association (dba Lake Charles Memorial Hospital) ("SLHA"), a Louisiana nonprofit corporation, for the purpose of (i) providing funds for acquisition, construction, renovation and equipping of hospital facilities generally for SLHA (the "Project"), and (ii) paying costs of issuing the Bonds; and

WHEREAS, SLHA is organized under the laws of the State of Louisiana (the "State") on a non-stock basis as a nonprofit corporation, and Southwest Louisiana Healthcare System, Inc. (the "Corporation") is the sole member of SLHA; and

WHEREAS, the Issuer proposes to lend the proceeds of the Bonds to SLHA, and SLHA desires to borrow the proceeds of the Bonds from the Issuer upon the terms and conditions set forth in the Loan Agreement dated as of January 1, 2014 (the "Loan Agreement"), between the Issuer and SLHA, to finance the Project; and

WHEREAS, in furtherance of the Act and concurrently with issuance of Bonds pursuant to this Indenture, SLHA agrees to make payments in amounts sufficient to make timely payments of principal of, premium, if any, and interest on the Bonds and to pay such other amounts as are required by the Loan Agreement; and

WHEREAS, the Corporation will act as guarantor of the Bonds pursuant to a Guaranty Agreement dated as of January 1, 2014 (the "Guaranty Agreement") by and between the Corporation and the Issuer to further secure timely payments by SLHA under the Loan Agreement;

WHEREAS, there is currently outstanding the following Hospital Revenue and Refunding Bonds payable from Revenues:

\$11,060,000 of Hospital Revenue Bonds (Lake Charles Memorial Hospital Project), Series 1992A, dated December 1, 1992, maturing on December 1, 2018 and December 1, 2021 (the "Series 1992A Bonds"), and being the outstanding bonds of an issue \$44,501,408, issued by the Memorial Hospital Service District of the Parish of Calcasieu, State of Louisiana, pursuant to the provisions of Chapters 13 and 14-A of Title 39 of the Louisiana Revised Statutes of 1950, payable from a pledge and dedication of Revenues;

\$66,245,000 of Hospital Revenue and Refunding Bonds (Lake Charles Memorial Hospital Project), Series 2007, dated November 1, 2007, maturing on December 1, 2019 and December 1, 2034 (the "Series 2007 Bonds"), and being the outstanding bonds of an

issue \$69,775,000, issued by the Louisiana Public Facilities Authority pursuant to the provisions of Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, payable from a pledge and dedication of Revenues;

\$6,275,000 of Hospital Revenue Refunding Bonds (Lake Charles Memorial Hospital Project), Series 2013A, dated October 10, 2013, maturing on December 1, 2018 (the "Series 2013A Bonds"), issued by the Calcasieu Parish Public Trust Authority pursuant to the provisions of Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, payable from a pledge and dedication of Revenues;

(collectively, the "Outstanding Parity Bonds") as more specifically described herein; and

WHEREAS, all things necessary to make the Bonds when issued, executed and delivered by the Issuer and authenticated by the Trustee pursuant to this Indenture, the valid, binding and legal limited obligations of the Issuer, and to constitute this Indenture a valid pledge of certain income and revenues derived from the repayment of the loan for the payment of Debt Service (as defined in the Loan Agreement), have been performed and the creation, execution and delivery of this Indenture, and the creation, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

GRANTING CLAUSES

The Issuer, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the Owners thereof, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure payment of Debt Service and to secure performance and observance by the Issuer of all covenants expressed herein and in the Bonds, does hereby grant, convey, pledge and assign to the Trustee, the following (the "Trust Estate"):

GRANTING CLAUSE FIRST

All of the Issuer's right, title and interest in and to all amounts required from time to time to be deposited in or credited to the Debt Service Fund in accordance with the Bond Documents, together with all amounts on deposit in the Debt Service Fund and the Reserve Fund created under this Indenture and any investments and reinvestments made with such amounts and the proceeds thereof; and

GRANTING CLAUSE SECOND

Subject to the provisions below, all of Issuer's right, title and interest in and to the Guaranty Agreement and the Loan Agreement (including, without limitation, Section 3.4 thereof, except for the Issuer's rights to exculpation, indemnification and payment of expenses), together with all rights, powers, privileges, options and other benefits of the Issuer contained therein, and all rights, titles, interests, liens, privileges, claims, demands and equities held by the Issuer existing and to exist in connection with or as security for the payment of the Bond Obligations and all amounts, if any (other than amounts in or required to be deposited in the Rebate Fund), to be received pursuant to the Loan Agreement and including all amounts on deposit in or credited to the Construction Fund created under this Indenture together with any investments and reinvestments made with such amounts and the proceeds thereof, except for any moneys to which the Issuer may be entitled under the Financing Documents for the purposes set forth in Sections 3.7 and 7.1 of the Loan Agreement; and

GRANTING CLAUSE THIRD

Subject to the provisions below, any and all property (other than amounts in or required to be deposited in the Rebate Fund) of every kind or description which may hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, mortgaged, granted or delivered to, or deposited with, the Trustee as additional security hereunder, or which pursuant to any of the provisions of the Bond Documents may come into the possession or control of the Trustee, or of a receiver lawfully appointed pursuant to this Indenture or the Loan Agreement, as such additional security; and the Trustee is hereby authorized to receive all such property as additional security for the payment of the Debt Service on

all Bonds which may from time to time be Outstanding hereunder and the performance and observance by the Issuer of all of the covenants expressed or implied herein and in the Bonds and to hold and apply all such property subject to the terms of this Indenture;

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

IN TRUST NEVERTHELESS, for the equal and proportionate benefit and security of all present and future Bondholders without preference of any Bond over any other, and for enforcement of the payment of the Bonds in accordance with their terms, and all other sums payable hereunder or on the Bonds and for the performance of and compliance with the provisions of this Indenture, as if all the Bonds at any time Outstanding had been authenticated, executed and delivered simultaneously with the execution and delivery of this Indenture, all as herein set forth;

PROVIDED, HOWEVER, that the grant, conveyance, pledge and assignment made in the First, Second and Third Granting Clauses of this Indenture are intended for the aforesaid security purposes only, and, except as otherwise provided in the remaining provisions of this Indenture, nothing in the Granting Clauses of this Indenture shall prohibit the Issuer from bringing any actions or proceedings for the enforcement of its rights under the Loan Agreement with respect to any money to which the Issuer may be entitled under the Financing Documents for the purposes set forth in Sections 3.7 and 7.1 of the Loan Agreement and except that nothing in this provision shall prejudice the rights of the Trustee under Articles VII and VIII hereof;

PROVIDED FURTHER, HOWEVER, that certain grants, conveyances, pledges and assignments made in the Granting Clauses have been made for the equal and proportionate benefit, security and protection of the Bondholders without privilege, priority or distinction as to lien or otherwise with respect to any of the Outstanding Parity Bonds.

IT IS HEREBY COVENANTED, DECLARED AND AGREED, that this Indenture creates a continuing pledge and assignment of the Trust Estate (except as to the items described in the First Granting Clause, as to which an absolute assignment is made) equally and ratably to secure the payment in full of the Debt Service on all Bonds which may, from time to time, be Outstanding hereunder and the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Bonds, and that the Bonds are to be issued, authenticated and delivered, and that the Trust Estate is to be held, dealt with and disposed of by the Trustee, upon and subject to the terms, covenants, conditions, uses, agreements and trusts set forth in this Indenture.

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

Section 1.01. Definitions. (a) All capitalized terms used in this Indenture shall have the same meanings in this Indenture which are assigned to such terms in the Loan Agreement. Except where the context otherwise requires, words imparting the singular number shall include the plural number and vice versa. Reference to any Bond Document means that Bond Document as amended or supplemented from time to time. Reference to any party to a Bond Document means that party and its successors and assigns.

(b) The following terms have the meanings assigned to them below whenever they are used in this Indenture:

“Account” means any of the accounts created within any Fund.

“Accountant” means a Person engaged in the practice of accounting who (except as otherwise expressly provided in the Loan Agreement) may be employed by or affiliated with SLHA, the Corporation or any Restricted Affiliate.

“Accounts Receivable” means any and all right to payment for services rendered or for goods sold or leased which is not evidenced by an instrument or chattel paper, whether or not it has been earned by performance.

“Act” means Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 9:2341, *et seq.*).

“Additional Bonds” means any bonds, other than the Bonds, issued by the Issuer pursuant to this Indenture and the Loan Agreement.

“Additions” means any and all real or personal property wherever located or used (i) which is desirable in the business of SLHA or a Restricted Affiliate; (ii) the cost of construction, acquisition or development of which is properly chargeable to the property accounts of SLHA or a Restricted Affiliate, in accordance with generally accepted accounting principles; and (iii) which is owned by SLHA or a Restricted Affiliate.

“Adjusted Revenues” of any Persons, for any period, means gross patient revenues of such Persons, less provision for uncollectible accounts, free service and discounts and estimated contractual allowances of such Persons, plus other operating revenues and investment and other income of such Persons for such period, all determined on a combined basis in accordance with generally accepted accounting principles.

“Affiliate” of any Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such Person. For purposes of this definition, “control” when used with respect to any Person means the power to direct the policies of such Person, directly or indirectly, whether through the ownership of voting securities or the power to appoint and remove its directors; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“Affiliate Order” means a written order signed in the name of the Person giving such consent or order or making such request by the Chairman of the Board of Trustees, the President, or a Vice President and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary, or an Assistant Secretary of such Person, and delivered to the Trustee.

“Annual Debt Service Requirements” of any Person means, for any Fiscal Year, the principal of and premium, if any, and interest and other debt service charges (including any fees or premiums for any letter of credit, surety bond, policy of insurance, or any similar credit or liquidity support secured in connection therewith) on all Funded Debt of such Person coming due in such Fiscal Year, and, for such purposes, any one or more of the following rules shall apply at the election of the Corporation:

(1) if such Person has received a binding commitment, within normal commercial practice, from any bank, savings and loan association, insurance company, or similar institution to refund any of its Funded Debt at its Stated Maturity, then the portion of the principal of and premium, if any, on the Funded Debt committed to be refunded shall be excluded from such calculation and the principal of and interest on the refunding Funded Debt which would be due in the Fiscal Year for which the calculation is being made, if incurred at the Maturity of the Funded Debt to be refunded, shall be added;

(2) if the principal of and premium, if any, and interest and other debt service charges on any Funded Debt due in any Fiscal Year exceed by more than 25% the greatest amount of principal of and premium, if any, and interest and other debt service charges on such Funded Debt due in any preceding or succeeding year (such Debt being referred to herein as "Balloon Debt"), and the Person obligated thereon shall deliver to the Trustee a certificate of a nationally recognized firm of investment bankers or financial consultants stating that financing of a stated term and interest rate is reasonably attainable to refund any of such Balloon Debt, then the principal of and premium, if any, on such Balloon Debt which could so be refunded shall be excluded from such calculation and the principal of and interest on the refunded Funded Debt which would result from the financing so certified due in such Fiscal Year shall be added;

(3) in the case of Balloon Debt or Put Debt, if the Person obligated thereon shall deliver to the Trustee a Board Resolution of such Person agreeing to retire (and such Balloon Debt or Put Debt shall permit the retirement of), or to fund a sinking fund for, the principal of such Balloon Debt or Put Debt according to a fixed schedule, stated in such resolution ending one Fiscal Year prior to the Fiscal Year in which such principal is due, then the principal of (and, in the case of retirement, the premium, if any, and interest and other debt service charges on) such Balloon Debt or Put Debt shall be computed as if the same were due in accordance with such schedule, with interest assumed at the stated interest rate, if fixed, otherwise at a rate based upon the Bond Buyer Revenue Bond Index, or such other index as shall be approved by a firm of nationally recognized underwriters, provided that this clause shall apply only to Balloon Debt or Put Debt for which the installments of principal previously scheduled have been paid on or before the times required by such schedule;

(4) if Debt has been incurred to finance capital improvements, interest on such Debt and any fees or premiums for any letter of credit, surety bond, policy of insurance, or any similar credit or liquidity support secured in connection therewith shall be excluded from such calculation to the extent that such interest and any fees or premiums are provided from the proceeds of such Debt and accrue during the period of construction thereof;

(5) as to any Debt which bears interest at a variable rate which cannot be ascertained at the time of calculation, then the rate that shall be applied for such calculation shall be 120% of the average rate thereon (or which would have been borne thereby had such Debt then been Outstanding and had such Debt accrued interest based upon the variable rate interest index specified in such Debt or, for any period such index was not calculated or calculable, the next most comparable variable rate interest index then available) during the preceding 24-month period ending within 30 days prior to the date of calculation;

(6) in the case of any guarantees or other Debt described in clause (3) of the definition of Debt, the principal of and premium, if any, and interest and other debt service charges on such Debt shall be deemed to be 20% of the maximum annual payment of the principal of and premium, if any, and interest and other debt service charges due and payable with respect to the indebtedness guaranteed in any future Fiscal Year; provided, however, that (a) if the Corporation or a Restricted Affiliate which guarantees a Debt is actually required to make any payment on such Debt, 100% of the guaranteed annual debt service payment shall be included in any computation of the Annual Debt Service Requirements of the Corporation or such Restricted Affiliate for each of the three Fiscal Years following a payment, (b) if the Annual Debt Service Requirements for two (2) or more Persons are to be calculated on a combined basis and one of such Persons is primarily liable on certain Debt and the other is, by reason of a guarantee or agreement substantially equivalent to a guarantee, secondarily liable for such Debt, only the principal, premium, if any, and interest and

other debt service charges on the Debt of the Person primarily liable shall be included in calculating Annual Debt Service Requirements, and (c) if two (2) or more persons whose Annual Debt Service Requirements are to be computed on a combined basis and each has guaranteed the Debt of another Person, the combined Annual Debt Service Requirements of such guarantors shall, except as provided in clause (a) above, be deemed to be 20% of the maximum annual payment of the principal of and premium, if any, and interest and other debt service charges due and payable on such Debt by the Person primarily liable therefor;

(7) as to any Debt with respect to which there has been made an Irrevocable Deposit, the actual principal of and interest on such Debt to be paid from such Irrevocable Deposit shall be excluded; and

(8) as to any Debt with respect to which there has been established a reserve fund which shall be applied to the payment of principal of and interest on such Debt if there is an insufficiency to pay such debt service or which may be applied to the last maturing payment of such Debt, then there may be excluded from the calculation of Annual Debt Service Requirement the amount in said reserve fund which is available and which will be actually applied to such principal payment in the year such Debt matures or is redeemed or otherwise retired, at the time of such calculation for the Fiscal Year in question.

“Annual Debt Service Requirements of the Restricted Group” means the aggregate Annual Debt Service Requirements of the Corporation and the Restricted Affiliates, after elimination of all inter-company items, combined in accordance with generally accepted accounting principles.

“Applicable Percentage” means, the purpose of giving notice or directing the remedies to be pursued by the Trustee pursuant to Article VII hereof, at least 25% in aggregate principal amount of the Bonds then Outstanding, unless the Trustee receives a contrary direction from the Holders of at least a majority in aggregate principal amount of the Bonds then Outstanding in which case Applicable Percentage shall mean more than 50%, and for all other purposes, including requesting the waiver of any default or recision of any acceleration of maturity of the Bonds, at least 66-2/3% in aggregate principal amount of the Bonds then Outstanding; provided, that with respect to any default in the payment of Debt Service, the Applicable Percentage means 100%, and provided further that, with respect to the removal of the Trustee, the applicable Percentage means more than 50%.

“Assignee” means Argent Trust Company, N.A., Ruston, Louisiana, its successors and assigns.

“Assignment” means, collectively, the Act of Assignment of Revenues dated as of December 1, 1987 by and among SLHA, the Corporation and The Bank of New York Mellon Trust Company, N.A., Baton Rouge, Louisiana, successor to Bank One Trust Company, N.A. and First National Bank of Lake Charles, as assignee (“Prior Assignee”), as supplemented by the First Supplemental Assignment, the Second Supplemental Assignment, the Third Supplemental Assignment, the Fourth Supplemental Assignment, and the Fifth Supplemental Assignment, in favor of the Prior Assignee, the Sixth Supplemental Act of Assignment of Revenues in favor of the Assignee, and the Seventh Supplemental Act of Assignment of Revenues dated as of January 1, 2014, by and among SLHA, the Corporation and the Assignee, as may be supplemented from time to time.

“Authorized Representative” means, with respect to any party to any Financing Document, any person or persons at the time designated to act on behalf of such party by a written certificate, containing a specimen signature of such person or persons, which is duly executed on behalf of such party and is furnished to the other parties to that Financing Document, and to the Issuer and the Trustee.

“Available Moneys” shall mean any moneys on deposit with a Trustee for the benefit of the bondholders which are (i) Bond proceeds, (ii) amounts on deposit for a period of 124 consecutive days during which no petition in bankruptcy under the United States Bankruptcy Code has been filed by or against the Issuer, SLHA or any Restricted Affiliate, instituted under the State insolvency or other laws affecting creditor’s rights generally, or (iii) any moneys with respect to which an unqualified opinion from nationally recognized counsel has been received stating that such payments to bondholders would not constitute voidable preferences under Section 547 of the United States Bankruptcy Code, or similar state or federal laws

with voidable preference provisions in the event of the filing of a petition for relief under the United States Bankruptcy Code, or similar state or federal laws with voidable preference provisions by or against the entity from whom the money is received.

“Available Revenues” of any Person for any period means the amount of excess (deficit) of revenue over expense of such Person for such period, plus income if any, for such period from the investment of unrestricted or restricted funds not otherwise included in such revenue (but only to the extent that the Annual Debt Service Requirements of such Person for such period includes amounts to which such income may be applied, assuming any necessary action by the Board of Directors of such Person), plus amounts which have been deducted for such period for or to make provision for:

- (1) interest on Consolidated Funded Debt,
- (2) any fees or premiums for any letter of credit, surety bond, policy of insurance, or any similar credit or liquidity support secured in connection therewith,
- (3) amortization of Debt discount, and
- (4) property retirement, depreciation, depletion, obsolescence, and other items not requiring an outlay of cash,

but less any income from any Irrevocable Deposit to the extent such income is used in any adjustment of Annual Debt Service Requirements and any interest or Consolidated Funded Debt thereby excluded from the definition of Annual Debt Service Requirements and less pledges for such period to make a donation, gift, or other charitable contribution to the extent encumbered pursuant to Section 7.10(b) of the Loan Agreement to secure the payment of Debt which is not Funded Debt, all determined on a combined basis in accordance with generally accepted accounting principles. However, there shall not be included in Available Revenues of SLHA or any Restricted Affiliate, respectively,

(a) any excess (deficit) of revenue over expense of any Person (other than SLHA) for any period during which it was not a Restricted Affiliate, or of any Person which has withdrawn or is withdrawing as a Restricted Affiliate, or

(b) any excess (deficit) of revenue over expense of any material business, properties, or assets acquired (by way of merger, consolidation, purchase, or otherwise) by SLHA or any Restricted Affiliate, respectively, for any period prior to the acquisition thereof.

“Available Revenues of the Restricted Group” means the aggregate of Available Revenues of SLHA, the Corporation and the Restricted Affiliates after elimination of inter-company items, combined in accordance with generally accepted accounting principles.

“Board of Directors” of any Person means either the board of directors, commissioners or trustees of such Person.

“Board Resolution” of any Person means a copy of a resolution, certified by the Secretary or an Assistant Secretary of such Person to have been duly adopted by the Board of Directors thereof and to be in full force and effect on the date of such certification, delivered to the Trustee.

“Bond Documents” means the Financing Documents and all other agreements, certificates, documents and instruments ever delivered in connection with any of the Financing Documents.

“Bond Obligations” means the Debt Service due and payable and to become due and payable whether in accordance with the terms of the Bonds, the acceleration of the maturity thereof, or otherwise and any other amounts which may be payable by SLHA or any other obligated Person to, or on behalf of, the Issuer under the Bond Documents.

“Bond Register” means the books of the Issuer kept by the Trustee to evidence the registration and transfer of the Bonds.

“Bond Year” means the one-year period commencing with the date of issuance of the Bonds and ending on January 1, 2015, and each one year period thereafter.

“Bondholder” or **“Holder”** or **“Owner”** means, with respect to any Bond, the Person appearing on the registration books of the Trustee as the registered holder of such Bond.

“Bonds” means the \$10,000,000 Calcasieu Parish Public Trust Authority Hospital Revenue Bonds (Lake Charles Memorial Hospital Project) Series 2014, dated the date of delivery thereof, issued by the Issuer pursuant to this Indenture, and any Additional Bonds issued pursuant to the provisions of this Indenture.

“Business Day” means any day on which the office of the Trustee is open for business; and on which the New York Stock Exchange is not closed.

“Claims” means all claims, lawsuits, causes of action and other legal actions and proceedings of whatever nature brought against (whether by way of direct action, counter claim, cross action, or impleader) any Indemnified Party, even if groundless, false or fraudulent, so long as the claim, lawsuit, cause of action or other legal action or proceeding is alleged or determined, directly or indirectly, to arise out of, result from, relate to or be based upon, in whole or in part: (a) issuance of the Bonds, (b) duties, activities, acts or omissions of any Person in connection with issuance of the Bonds, or the obligations of the various parties arising under the Bond Documents, or (c) duties, activities, acts or omissions of any Person in connection with design, construction, installation, operation, use, occupancy, maintenance or ownership of the Project or any part thereof.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

“Completion Date” means the date the Project has been completed and placed in service and no construction retainage is required in connection with the Project, as certified to the Trustee by an Authorized Representative of SLHA.

“Consolidated Funded Debt” of any Persons means the aggregate, after eliminating inter-company items, of all Funded Debt of such Persons, combined in accordance with generally accepted accounting principles.

“Construction Fund” means the special fund of that name established with the Trustee pursuant to Section 5.01 hereof.

“Corporation” means Southwest Louisiana Health Care System, Inc., a Louisiana nonprofit corporation.

“Corporation Order” and **“Corporation Request”** mean, respectively, a written order or request signed in the name of the Corporation by the Chairman of the Board of Directors, the President, or a Vice President and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary, or an Assistant Secretary of the Corporation, and delivered to the Trustee.

“Current Assets” means cash and cash equivalent deposits, marketable securities, Accounts Receivable, accrued interest receivable, funds designated by SLHA, the Corporation or any Restricted Affiliate for any specific purpose and any other intangible assets of the Restricted Group ordinarily considered current assets under generally accepted accounting principles.

“Debt” of any Person at any date shall mean all:

- (1) indebtedness of such Person for borrowed money;

(2) lease obligations of such Person which, in accordance with generally accepted accounting principles, are shown on the liability side of a balance sheet;

(3) all indebtedness for borrowed money or capitalized lease obligations guaranteed, directly or indirectly, in any manner by such Person, or in effect guaranteed, directly or indirectly, by such Person through an agreement, contingent or otherwise, to purchase any such indebtedness or to advance or supply funds for the payment or purchase of any such indebtedness or to purchase property or services primarily for the purpose of enabling the debtor or seller to make payment of such indebtedness, or to assure the owner of the indebtedness for borrowed money or capitalized lease obligations against loss, or to pay funds to the debtor (for property or services irrespective of whether or not such property is delivered or such services are rendered), or otherwise; and

(4) all indebtedness secured by any mortgage, lien, pledge, charge, or encumbrance upon property owned by such Person even though such Person has not assumed or become liable for the payment thereof.

"Debt Service" means the amount of principal of, premium, if any, and interest on the Bonds when due and payable whether at maturity, upon redemption or acceleration in accordance with the terms of this Indenture.

"Debt Service Fund" means the special fund of that name established with the Trustee pursuant to Section 5.01 hereof.

"Default" means any Event of Default or any event or condition which, with the giving of notice or the passage of time, or both, would constitute an Event of Default under any of the Financing Documents.

"Eligible Securities" means, to the extent permitted by applicable law:

(a) Certificates or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.

(b) Investments in any of the following obligations provided such obligations are backed by the full faith and credit of the United States (i) the Export-Import Bank of the United States, (ii) the Federal Housing Administration, (iii) the Government National Mortgage Association ("GNMA"), (iv) the Rural Economic Community Development Administration (formerly known as the Farmers Home Administration), (v) the Federal Financing Bank, (vi) the Department of Housing and Urban Development, (vii) the General Services Administration, (viii) the U.S. Maritime Administration or (ix) the Small Business Administration.

(c) Investments in direct obligations in any of the following agencies which obligations are not fully guaranteed by the full faith and credit of the United States (i) senior obligations by the Federal Home Loan Bank System, (ii) senior debt obligations and participation certificates (excluding stripped mortgage securities which are purchased at prices exceeding their principal amounts) issued by the Federal Home Mortgage Corporation ("FHLMC") or senior debt obligations and mortgage-backed securities (excluding stripped mortgage securities which are purchased at prices exceeding their principal amounts) of the Federal National Mortgage Association ("FNMA") (iii) obligations of the Resolution Funding Corporation ("REFCORP") or (iv) senior debt obligations of the Student Loan Marketing Association ("SLMA") (excluding securities that do not have a fixed par value/or whose terms do not promise a fixed dollar amount at maturity or call date).

(d) Investments in (i) U.S. dollar denominated deposit accounts, federal funds, bankers acceptances, and certificates of deposit of any bank whose short term debt obligations are rated A-1+ by S&P and P-1 by Moody's and maturing no more than 360 calendar days after the date of purchase (holding company ratings are not considered as ratings of the bank) or (ii) Certificates of deposit of any bank, which certificates are fully insured by the Federal Deposit Insurance Corporation ("FDIC").

(e) Investments in money market funds rated "AAAm" or "AAAm-G" by S&P.

(f) Commercial paper which is rated at the time of purchase in the single highest classification, P-1 by Moody's, Inc. and A-1+ by S&P and which matures not more than 270 calendar days after the date of purchase.

(g) Pre-refunded municipal obligations defined as follows: any bonds or other obligations rated "AAA" by S&P and "Aaa" by Moody's (based on an irrevocable escrow account or fund) of any state of the United States of America or any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice.

(h) Municipal obligations rated "Aaa/AAA" or general obligations of States with a rating of "A1/A+" or higher by both Moody's and S&P.

The value of the above investments (paragraphs a-h) shall be determined as follows:

"Value," which shall be determined as of the end of each quarter, means that the value of any investments shall be calculated as follows:

(1) for securities:

(A) computed on the basis of the bid price last quoted by the Federal Reserve Bank of New York on the valuation date and printed in the Wall Street Journal or the New York Times; or

(B) a valuation performed by a nationally recognized and accepted pricing service whose valuation method consists of the composite average of various bid price quotes on the valuation date; or

(C) the lower of two dealer bids on the valuation date. The dealer of their parent holding companies must be rated at least investment grade by S&P and Moody's and must be market makers in the securities being valued.

(2) as to certificates of deposit and banker's acceptance: the face amount thereof, plus accrued interest.

(i) Repurchase agreements with (i) any domestic bank, or domestic branch of a foreign bank, the long term debt which is rated at least "A" by S&P and "A2" by Moody's; or (ii) any broker-dealer with "retail customers" or a related affiliate thereof which broker dealer has, or the parent company (which guarantees the provider) of which has, long term debt rated at least "A" by S&P and "A2" by Moody's, which broker-dealer falls under the jurisdiction of the Securities Investors Protection Corporation; or (iii) any other entity rated at least "A" by S&P and "A2" by Moody's, provided that:

(1) the repurchase agreement is collateralized with the obligations described in paragraphs (a) or (b) above; or with obligations described in paragraph (c) (i) and (ii) above.

(2) the Trustee will value the collateral securities at least weekly and will liquidate the collateral securities if any deficiency in the required collateral percentage is not restored within two business days.

(3) the market value of the collateral must be maintained at: 104% of the total principal of the repurchase agreement for obligations described in paragraphs (a) and (b); 105% of the total principal of the repurchase agreement for obligations described in paragraph (c) (i) and (ii) above.

(4) the Trustee or a third party acting solely as agent therefore (the "Holder of the Collateral") has possession of the collateral or the collateral has been transferred to the Holder of the Collateral in accordance with applicable state and federal laws (other than the means of entries on the transferor's books).

(5) the repurchase agreement shall state and an opinion of counsel shall be rendered at the time of such collateral is delivered that the Holder of the Collateral has a perfected first priority security interest in the collateral, and substituted collateral and all proceeds thereof.

(6) the repurchase agreement shall provide that if during its term the provider's rating by either Moody's or S&P is withdrawn or suspended or falls below "A-" by S&P or "A3" by Moody's, as appropriate, the provider must, at the direction of the Trustee, within 10 days of receipt of such direction, repurchase all collateral and terminate the agreement, with no penalty or premium to the Trustee.

(j) Investment agreements with a financial institution the long-term debt of which, or, in the case of a financial institution whose investment agreement is guaranteed, the guarantor's long term debt is rated at least "AA" by S&P and "Aa2" by Moody's; provided, that in all cases, by the terms of the investment agreement:

(i) interest payments are to be made to the Trustee at least one business day prior to the debt service payment dates on the Bonds and in such amounts as are necessary to pay debt service (or, if the investment agreement is for the Construction Fund, construction draws) on the Bonds;

(ii) the investment agreement shall state that it is the unconditional and general obligation of, and is not subordinated to any other obligation of, the provider thereof;

(iii) a fixed guaranteed rate of interest is to be paid on invested funds and all future deposits, if any, required to be made to restore the amount of such funds to the level specified under the Indenture;

(iv) the Trustee receives the opinion of domestic counsel and of foreign counsel (if applicable) that such investment agreement is legal, valid, binding and enforceable upon the provider in accordance with its terms;

(v) the investment agreement shall provide that if during its term:

(A) the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3" respectively, the provider must, at the direction of the Trustee, within 10 days of receipt of such direction, either (1) collateralize the investment agreement by delivering or transferring in accordance with applicable state and federal laws (other than by means of entries on the provider's books) to the Trustee or a third party acting solely as agent thereof (the "Holder of the Collateral") Permitted Collateral which is free and clear of any third party liens or claims at the levels specified in the definition of Permitted Collateral set forth below, or (2) obtain a guarantor whose long term debt is rated at least "AA-" by S&P and "Aa3" by Moody's, or (3) repay the principal of and accrued but unpaid interest on the investment (the choice (1), (2) or (3) shall be that of the provider, as appropriate); and

(B) the provider's rating by either Moody's or S&P is withdrawn or suspended or falls below "A-" or "A3" by S&P or Moody's, as appropriate, the provider must, at the direction of the Trustee, within 10 days of receipt of such direction, repay the principal of and accrued but unpaid interest on the investment in either case with no penalty or premium to the Trustee;

(vi) the investment agreement shall state and an opinion of counsel shall be rendered that the Trustee has a perfected first priority interest in the Permitted Collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Trustee is in possession); and

(vii) the investment agreement must provide that if during its term:

(A) the provider shall default in its payment obligations, the provider's obligations under the investment agreement shall, at the direction of the Trustee, be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Trustee;

(B) the provider shall become insolvent, not pay its debts as they become due, be declared or petition to be declared bankrupt, etc. ("event of insolvency"), the provider's obligations shall automatically be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Trustee;

(C) the provider fails to perform any of its obligations under the investment agreement (other than obligations related to payment or rating) and such breach continues for ten Business Days or more after written notice thereof is given by the Trustee to the provider, it shall be an Event of Default; or

(D) a representation or warranty made by the provider proves to have been incorrect or misleading in any material respect when made, it shall be an Event of Default.

For the purposes of this definition, obligations issued or held in the name of the Trustee (or in the name of Issuer and payable to the 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 Trustee.

"Event of Default" is defined in Section 8.01 hereof.

"Financial Statements" means the individual or combined financial statements of SLHA and/or the Corporation and their Restricted Affiliates for any Fiscal Year, including in each case individual or combined balance sheets as of the end of the Fiscal Year and individual and combined statements of income and surplus and of source and application of funds for such Fiscal Year setting forth in each case in comparative form the combined figures for the previous Fiscal Year, all in reasonable detail and accompanied by an opinion of nationally recognized, independent certified public accountants selected by SLHA or the Corporation, stating that such financial statements fairly present the financial condition of the SLHA and Corporation and their Restricted Affiliates in accordance with generally accepted accounting practices consistently applied (except for changes in application in which such accountants concur), and that the examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as were considered necessary in the circumstances.

"Financing Documents" means this Indenture, the Loan Agreement, the Guaranty Agreement, the Bonds, the Mortgage, the Security Agreement, the Assignment, and the Pledge and Security Agreement, including any amendments and supplements thereto.

"Fiscal Year" means any period of 12 full consecutive calendar months for which Financial Statements have been reported on by independent certified public accountants.

"Force Majeure" means acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, orders of any kind of the government of the United States of America, or of any state thereof, or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, tornadoes, storms, floods, washouts, droughts, arrests, restraining of government and people, civil disturbances, explosions, nuclear accidents, wars, breakage or accidents to machinery, transmission pipes or canals, partial or entire failure of utilities, shortages of labor, material, supplies or transportation, or any other cause not reasonably within the control of the party claiming such inability.

"Funded Debt" of any Person means all Debt created, assumed, or guaranteed by such Person which matures by its terms (in the absence of the exercise of any earlier right of demand), or is renewable at the option of such Person to a date, more than 1 year after the original creation, assumption, or guarantee of such Debt by such Person.

“Funded Debt Service Coverage Ratio” means the ratio for the period in question of Available Revenues of the Restricted Group to Maximum Annual Debt Service Requirements. Notwithstanding anything herein to the contrary, projections of the Funded Debt Service Coverage Ratio may be made by an Officer’s Certificate if (i) the ratio of Available Revenues of the Restricted Group to Annual Debt Service Requirements for the Historic Test Period exceeded 1.50, and (ii) the Funded Debt Service Coverage Ratio immediately following the transaction in question exceeded 1.50.

“Funds” means the Bond Proceeds Fund, the Debt Service Fund, the Construction Fund, and the Rebate Fund created under Section 5.01 hereof.

“Government Obligations” means direct general obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed as to full and timely payment by, the United States of America, which obligations are noncallable, including certificates evidencing proportionate ownership of any such obligation or any principal and interest payments on the same.

“Guaranty Agreement” means the Guaranty Agreement dated as of January 1, 2014, by the Corporation in favor of the Trustee.

“Historic Text Period” means, at the option of the Corporation, either (i) any twelve (12) consecutive calendar months out of the most recent period of eighteen (18) full calendar months, or (ii) the most recent period of twelve (12) full consecutive calendar months for which Financial Statements have been reported upon by an Accountant, or (iii) the most recent Fiscal Year.

“Indemnified Party” or “Indemnified Parties” means the Issuer and the Trustee and any of their officers, trustees, directors, members, commissioners and employees, as the case may be.

“Indenture” means this Trust Indenture, and any amendments or supplements hereto.

“Independent” when used with respect to any specified Person means such a Person who (1) is in fact independent, (2) does not have any direct financial interest or any material indirect financial interest in SLHA, the Corporation or any other obligor upon the Bonds or in any Affiliate of SLHA, the Corporation or such other obligor, and (3) is not connected with the Issuer or such other obligor or with any Affiliate of SLHA, the Corporation or such other obligor as an officer, employee, promoter, trustee, partner, director, or person performing similar functions. Whenever it is herein provided that any Independent Person’s opinion or certificate shall be furnished to the Trustee, such Person shall be appointed by Corporation Order or Affiliate Order, as the case may be, and shall be approved by the Trustee in the exercise of reasonable care and such opinion or certificate shall state that the signer has read this definition and that the signer is Independent within the meaning thereof.

“Interest Payment Date” means, with respect to the Bonds, each January 1 and July 1 commencing July 1, 2014, and with respect to any series of Additional Bonds, the meaning ascribed to it in such Additional Bonds or any resolution or indenture (or similar instrument) authorizing or securing such Additional Bonds.

“Irrevocable Deposit” means the irrevocable deposit of Government Obligations in trust with a bank with trust powers, all or a portion of the principal or interest of which is pledged to the payment of principal of or interest on Outstanding Debt.

“Issuance Costs” means costs incurred by or on behalf of the Corporation or SLHA in connection with the loan by the Issuer to SLHA. The parties hereby express their understanding and agreement that the sole purpose for issuance of the Bonds is to enable the loan to SLHA to effect the public purposes of the Act and that all costs incurred in connection with issuance of the Bonds are incurred incident to making such loan at the request and for the benefit of SLHA and, therefore, are properly chargeable as costs incurred by or on behalf of SLHA; therefore, such costs include, among others, payment of financial, legal, accounting and appraisal fees, expenses and disbursements, the Issuer’s fees and expenses attributable to issuance of the Bonds, the cost of printing, engraving and reproduction services, legal fees for bond counsel, 501(c)(3)

counsel, counsel to the Corporation and SLHA, and Trustee's counsel, the fee of the State Bond Commission, the cost of a title opinion or title policy, expenses necessary or incident to determining the feasibility or practicability of constructing the Project, the initial or acceptance fee of the Trustee, the fees and disbursements of the Trustee payable in accordance with the Indenture prior to the Completion Date and all other fees, charges and expenses incurred in connection with issuance of the Bonds (including all costs, fees, expenses and amounts, other than Debt Service, which may be payable by the Issuer under any bond purchase agreement or agreements pursuant to which the Bonds are sold) and the preparation and filing or recording of any Bond Document.

"Issuer" means the Calcasieu Parish Public Trust Authority, and its successors and assigns.

"Loan" means the loan made by the Issuer to SLHA pursuant to the Loan Agreement from proceeds of the Bonds.

"Loan Agreement" means the Loan Agreement dated as of January 1, 2014, by and between the Issuer and SLHA, and any amendments and supplements thereto.

"Loan Payments" means the payments to be made by SLHA pursuant to the Loan Agreement and guaranteed by the Corporation pursuant to the Guaranty Agreement.

"Management Consultant" means a nationally recognized firm of Independent professional management consultants or an Independent hospital management organization knowledgeable in the operation of hospitals and having a favorable reputé for skill and experience in the field of hospital management consultation.

"Material Adverse Effect" means, with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singularly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences whether or not related, a material adverse change in, or a material adverse effect on, (a) the business, results of operations, financial condition, assets, liabilities or prospects of the Corporation, SLHA and any Restricted Affiliate (as defined in the Loan Agreement) taken as a whole, (b) the ability the Corporation or SLHA to perform any of its respective obligations under the Financing Documents, or (c) the legality, validity or enforceability of any of the Financing Documents.

"Maturity" when used with respect to any Debt means the date on which the principal of such Debt becomes due and payable as therein provided, whether at the Stated Maturity or by declaration of acceleration or call for redemption or otherwise.

"Maximum Annual Debt Service" means the highest Annual Debt Service Requirements of the Restricted Group for the then current or any future Fiscal Year.

"Moody's" means Moody's Investors Service, a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation shall for any reason no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by SLHA by notice to the Trustee.

"Mortgage" means, collectively, the Collateral Mortgage by SLHA, as mortgagor ("Collateral Mortgage"), and the In Rem Collateral Mortgage by WLW Properties, Inc., as mortgagor, assigned to the Trustee, including any amendments and supplements thereto.

"Net Proceeds" means the proceeds received from the sale of the Bonds plus accrued interest, if any.

"Officer's Certificate" of any Person means a certificate signed by the Chairman of the Board of Directors, the President, or a Vice President and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary, or an Assistant Secretary of such Person, and delivered to the Trustee.

“Opinion of Counsel” means an opinion or opinions in writing, signed by legal counsel who, unless otherwise specified, is counsel to a party to the Financing Documents. As to any factual matters involved in an Opinion of Counsel, such counsel may rely, to the extent that they deem such reliance proper, upon a certificate or certificates setting forth such matters, which have been signed by an official, officer, general partner or authorized representative of a particular Person.

“Organizational Documents” means, as to any member of the Restricted Group, its Articles or Certificate of Incorporation as filed with the Secretary of State of the state of its incorporation, and its Bylaws as adopted by requisite corporate action and currently in full force and effect.

“Outstanding” or “Bonds Outstanding” means all Bonds that have been authenticated and delivered by the Trustee under this Indenture, except: (i) Bonds cancelled by the Trustee or delivered to the Trustee for cancellation; (ii) Bonds for whose payment or prepayment money, Government Obligations in the necessary amount have been irrevocably deposited with the Trustee in trust for the Holders of the Bonds pursuant to this Indenture, provided that if such Bonds are to be redeemed prior to the stated maturity thereof, notice of redemption of such Bonds shall have been duly given pursuant to this Indenture; (iii) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to the Indenture; and (iv) Bonds deemed to have been paid within the meaning of Section 7.02 of this Indenture. **“Outstanding”** when used with respect to Debt means, as of the date of determination, all Debt except Debt or any part thereof (i) which has been paid or otherwise retired, or (ii) for the payment or redemption of which money has been irrevocably deposited with a duly authorized Person for the payment thereof (provided that, if such Debt is to be redeemed, notice thereof shall have been duly given, irrevocably provided for to the satisfaction of the Trustee, or waived), or (iii) for which, due to the deposit of money, securities, or other things of value with a trustee, paying agent, or escrow agent with respect thereto, neither SLHA, the Corporation nor any Restricted Affiliate is then obligated with respect thereto except to the extent of such deposit.

“Outstanding Parity Bonds” means the outstanding Series 1992A Bonds, the outstanding Series 2007 Bonds, and the outstanding Series 2013A Bonds, all as more fully described in the preamble hereto.

“Permitted Collateral” means (a) direct U.S. Treasury obligations, (b) senior debt and/or mortgage backed obligations issued by GNMA, FNMA or FHLMC and other government sponsored agencies backed by the full faith and credit of the U.S. government, (c) collateral levels must be 104% of the total principal deposited under the investment agreement for direct U.S. Treasury obligations, GNMA obligations and full faith and credit U.S. government obligations and 105% of the total principal deposited under the investment agreement for FNMA and FHLMC obligations, and (d) the collateral must be held by a third party, segregated and marked to market at least weekly. GNMA, FNMA and FHLMC are defined within the definition of Eligible Securities.

“Permitted Encumbrances” means:

(1) liens arising by reason of good faith deposits by or with SLHA, the Corporation or any Restricted Affiliate in connection with tenders, leases of real estate, bids, or contracts (other than contracts for the payment of money), deposits by any such Person to secure public or statutory obligations or to secure, or in lieu of, surety, or appeal bonds, and deposits as security for the payment of taxes or assessments or other similar charges;

(2) any lien arising by reason of deposits with, or the giving of any form of security to, any governmental agency or any body created or approved by law or governmental regulation for any purpose at any time as required by law or governmental regulation as a condition to the transaction of any business or the exercise of any privilege or license in the ordinary course of business, or to enable SLHA, the Corporation or any Restricted Affiliate to maintain self-insurance or to participate in any funds established to cover any insurance risks or in connection with worker's compensation, unemployment insurance, old age pensions, or other social security, or to share in the privileges or benefits required for institutions participating in such arrangements;

(3) any judgment lien or notice of pending action against any Person so long as the finality of such judgment or pending action is being contested in good faith and execution thereon is stayed, or while the period of responsive pleadings has not lapsed;

(4) rights reserved to or vested in any municipality or public authority by the terms of any right, power, franchise, grant, license, permit, or provision of law affecting any property (A) to terminate such right, power, franchise, grant, license, or permit; provided that the exercise of such right would not materially impair the use of such property for its intended purpose or materially and adversely affect the value thereof, or (B) to purchase, condemn, appropriate, recapture, or designate a purchaser of such property, or (C) to control, regulate, or zone such property or to use such property in any manner, which rights do not materially impair the use of such property for its intended purposes or materially and adversely affect the value thereof;

(5) liens for taxes or assessments or other governmental charges or levies not delinquent or being contested in accordance with Section 6.5 of the Loan Agreement;

(6) pledges or deposits to secure obligations under workmen's compensation laws or similar legislation, including liens of judgments thereunder which are not currently dischargeable;

(7) materialmen's, mechanics', carriers', workmen's, repairmen's, or other like liens arising in the ordinary course of business, or deposits to obtain the release of such liens;

(8) leases made, or existing on property acquired, in the ordinary course of business, including, without limitation, leases of medical office buildings or leases of land in connection therewith (but excluding leases incurred in connection with borrowed money or capitalized leases, which leases shall be governed by Section 6.10 of the Loan Agreement);

(9) statutory landlords' liens under leases to which SLHA, the Corporation or any Restricted Affiliate is a party;

(10) liens on money deposited by patients of any Person or others as security for or as prepayment for the cost of patient care;

(11) liens or encumbrances on property (or on the income therefrom) received by SLHA, the Corporation or any Restricted Affiliate as a gift, grant, or bequest, if such lien or encumbrance constitutes or results from restrictions placed on such gift, grant, or bequest (or on the income therefrom) by the grantor thereof;

(12) liens on money and receivables securing rights of third party payors to recoupment of amounts paid to the Corporation or any Restricted Affiliate;

(13) any other lien or encumbrance created or incurred in the ordinary course of business which does not secure, directly or indirectly, the repayment of borrowed money or the payment of installment sales contracts or capital leases and which, individually or in the aggregate, does not materially impair the value or the utility of the property subject to such lien or encumbrance;

(14) liens on proceeds of Debt (or on income from the investment of such proceeds) which secure payment of such Debt;

(15) liens on Irrevocable Deposits or money or obligations deposited with a trustee or escrow agent to cause all or any portion of Debt to be no longer Outstanding;

(16) liens on money or obligations deposited with a trustee to fund a debt service fund, depreciation reserve fund or other reserve fund with respect to Debt in accordance with the instrument under which such Debt may be secured;

(17) zoning restrictions, easements, licenses, servitudes, restrictions on the use of real

property, minor restrictions or irregularities of title, and other encumbrances which do not, in the opinion of the Board of Directors of the Corporation, materially impair the use of such property in the operation of the business of the Corporation or any Restricted Affiliate or the value of such property;

(18) liens on debt instruments owned by SLHA, the Corporation or a Restricted Affiliate which have been purchased under a credit or liquidity facility to secure or support other Debt;

(19) liens created by the Financing Documents;

(20) liens described in Exhibit B to the Loan Agreement hereto;

(21) any lien representing statutory rights of the United States of America by reason of federal funds made available under 42 U.S.C. §291, *et seq.*, and similar rights under other federal and state statutes;

(22) any lien in favor of the Trustee pursuant to the Assignment or the Security Agreement;

(23) any lien representing rights of setoff and banker's liens with respect to funds on deposit in a financial institution in the ordinary course of business; and

(24) the Outstanding Parity Bonds.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock or limited liability company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

"Project" means the real and personal property described in Exhibit A to the Loan Agreement, as the same may be amended from time to time in accordance with the provisions thereof.

"Project Costs" means such costs as are eligible costs within the purview of the Act and the Code and, without intending thereby to limit or restrict any proper definition of such Project Costs, shall include the following:

(a) obligations incurred by SLHA or the Corporation with respect to acquisition, construction and installation of the Project, for labor, materials and services provided by contractors, builders and others in connection with construction and equipping of the Project, machinery and equipment, necessary water and sewer lines and connections, utilities and landscaping, the restoration or relocation of any property damaged or destroyed in connection with such construction, the removal or relocation of any structures;

(b) the cost of acquiring by purchase, if deemed expedient, such lands, property, rights, rights of way, servitudes, easements, franchises and other interests as may be deemed necessary or convenient for construction and equipping of the Project, the cost of options and partial payments thereon, the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring any lands to which such buildings or structures may be moved and the amount of any damages incident to or consequent upon construction of the Project;

(c) the reasonable fees and expenses, including counsel fees, of the Trustee for its services prior to and during construction and interest on the Bonds attributable to the Project during construction and for a period up to six months following completion of the Project (which interest may, at the direction of SLHA or the Corporation, be transferred monthly to the Interest Account of the Debt Service Fund to satisfy the Loan Payment Obligations representing interest on the Bonds during such period), and premiums on insurance, if any, in connection with the Project;

(d) the cost of borings and other preliminary investigations, if any, to determine

foundation or other conditions, fees and expenses of engineers, architects, management consultants for making studies, surveys and estimates of cost and other estimates, and fees and expenses of engineers and architects for preparing plans and specifications and supervising construction as well as for performance of all other duties of engineers and architects set forth herein in relation to acquisition and construction of the Project and issuance of the Bonds therefor;

(e) all other items of expense not elsewhere in this definition specified incident to construction and equipping the Project and financing thereof, including moving expenses, acquisition of lands, property, rights, rights of way, easements, franchises and interests in or relating to lands, including title insurance, cost of surveys and other expenses in connection with such acquisition, and expenses of administration and overhead, all properly chargeable to acquisition, construction and equipping of the Project;

(f) all Issuance Costs; and

(g) any obligation or expense heretofore or hereafter incurred or paid by SLHA or the Corporation for any of the foregoing purposes.

"Property" means any and all land, leasehold interests, buildings, machinery, equipment, hardware, and inventory of the Restricted Group wherever located and whether now or hereafter acquired, any and all rights, titles and interests in and to any and all property whether real or personal, tangible or intangible and wherever situated and whether now or hereafter acquired, and shall include all revenues, receipts or other moneys, or right to receive any of the same, including, without limitation, total assets of the Restricted Group, Current Assets, Revenues, accounts, Accounts Receivable, contract rights and general intangibles, and all proceeds of all of the foregoing.

"Put Debt" means indebtedness which is (i) payable or required to be purchased or redeemed by or on behalf of the underlying obligor, at the option of the owner thereof, prior to its stated maturity date or (ii) payable or required to be purchased or redeemed from the owner by or on behalf of the underlying obligor (other than at the option of the owner) prior to its stated maturity date, other than pursuant to any mandatory sinking fund or other similar fund or other than by reason of acceleration upon the occurrence of an event of default.

"Rebate Fund" means the special fund established in the name of the Issuer with the Trustee pursuant to this Indenture.

"Record Date" shall mean the 15th calendar day of the month next preceding an Interest Payment Date.

"Restricted Affiliate" means SLHA, the Corporation and, at any date, the Affiliates listed in Schedule I to the Loan Agreement (unless such Affiliate has been released from its status as a Restricted Affiliate pursuant to Section 8.3 of the Loan Agreement) and any other Affiliate of SLHA or the Corporation which meets the following requirements:

(1) either (a) such Affiliate is (i) a non-stock membership corporation of which the Corporation or a Restricted Affiliate is the sole member or (ii) a non-stock, non-membership corporation or a trust the sole beneficiary of which is SLHA, the Corporation or a Restricted Affiliate or (b) such Affiliate is a stock corporation all of the outstanding shares of Stock of which are owned by SLHA, the Corporation or a Restricted Affiliate, and

(2) if such Affiliate is a non-stock corporation or a trust,

(a) a permissible power of such Affiliate, with approval of a majority of its Board of Directors, is to transfer to SLHA, the Corporation (or to another Restricted Affiliate a permissible power of which is to transfer to the Corporation) money required for the payment of Debt of SLHA or the Corporation,

(b) SLHA or the Corporation has the sole right to elect or appoint and to remove, with or without cause, a majority of the directors thereof (or a majority of the directors of another Restricted Affiliate which has such right), and

(c) the applicable law pursuant to which such Affiliate is organized or the articles of incorporation or bylaws of or the instrument of trust creating such Affiliate permits such Affiliate, at the discretion of a majority of its Board of Directors, to transfer, upon the liquidation or dissolution of such Affiliate, all assets of such Affiliate remaining after payment of its debts to SLHA, the Corporation or to another Restricted Affiliate whose remaining assets may be so transferred upon liquidation or dissolution; and

(3) such Affiliate has become a Restricted Affiliate pursuant to Section 8.1 of the Loan Agreement and has not thereafter been released from its status as a Restricted Affiliate pursuant to Section 8.3 of the Loan Agreement.

“Restricted Group” means SLHA and all Restricted Affiliates.

“Revenues” means all receipts, revenues, income and other moneys received by or on behalf of the Restricted Group, including, but without limiting the generality of the foregoing, revenues derived from the ownership or operation of Property, including insurance and condemnation proceeds with respect to Property or any portion thereof, and all rights to receive the same, whether in the form of accounts (as defined in the UCC), Accounts Receivable, contract rights or other rights, and the proceeds (as defined in the UCC) of such rights, and whether now owned or held or hereafter coming into existence; provided, however, that gifts, grants, bequests, donations and contributions heretofore or hereafter made and designated or specified by the granting authority, donor or maker thereof as being for specified purposes (other than payment of debt service on Debt) and the income derived therefrom to the extent required by such designation or specification shall be excluded from Revenues.

“S&P” means Standard & Poor’s Ratings Services, a Division of The McGraw Hill Companies, a corporation organized and existing under the laws of the State of New York, its successors and assigns, and, if such corporation shall for any reason no longer perform the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by SLHA by notice to the Trustee.

“Security Agreement” means, collectively, the Security Agreement dated as of March 1, 1991, by and among the Corporation and SLHA, as assignors, and the Prior Assignee, as supplemented and amended by the First Supplement to Security Agreement, the Second Supplement to Security Agreement, the Third Supplement to Security Agreement and the Fourth Supplement to Security Agreement, the Fifth Supplement to Security Agreement, and the Sixth Supplement to Security Agreement dated as of January 1, 2014, by and among SLHA and the Corporation, as assignors, and the Assignee, as may be supplemented and amended from time to time.

“Series 1992A Bonds” means Memorial Hospital Service District of the Parish of Calcasieu, State of Louisiana Hospital Revenue Bonds (Lake Charles Memorial Hospital Project), Series 1992A, issued in the original principal amount of \$44,501,408, and currently outstanding in the amount of \$11,060,000.

“Series 2007 Bonds” means Louisiana Public Facilities Authority Hospital Revenue and Refunding Bonds (Lake Charles Memorial Hospital Project), Series 2007, issued in the original principal amount of \$69,775,000, and currently outstanding in the amount of \$66,245,000.

“Series 2013A Bonds” means \$6,275,000 Calcasieu Parish Public Trust Authority Hospital Revenue Refunding Bonds (Lake Charles Memorial Hospital Project) Series 2014, dated October 10, 2013, and currently outstanding in the amount of \$6,275,000.

“Seventh Supplemental Assignment” means the Seventh Supplemental Act of Assignment of Revenues dated as of January 1, 2014, by and among SLHA, the Corporation and the Assignee.

"Sixth Supplement to Security Agreement" means the Sixth Supplement to Security Agreement dated as of January 1, 2014, by and among SLHA and the Corporation, as assignors, and the Assignee.

"SLHA" means Southwest Louisiana Hospital Association, a Louisiana nonprofit corporation.

"State" means the State of Louisiana.

"Stated Maturity" when used with respect to any Debt or any installment of interest thereon means the date specified in such Debt as the fixed date on which the principal of such Debt or such installment of interest is due and payable.

"Stock" includes all shares, interests, participations, or other equivalents (however designated) of or in corporate stock.

"Transaction Test" means the Trustee shall have received: (a) an Officer's Certificate demonstrating that the Available Revenues of the Restricted Group for the Historic Test Period is not less than 110% of the Maximum Annual Debt Service Requirements, assuming that the transaction in question occurred at the commencement of the Historic Test Period, or (b) a Management Consultant's report demonstrating that the projected Funded Debt Service Coverage Ratio for the first full Fiscal Year immediately after the transaction in question will not be less than 135%, or (c) a Management Consultant's opinion or report stating that the transaction in question will cause the financial and operational position of the Restricted Group to be stronger than such position of the Restricted Group absent such transaction.

"Tax Regulatory Agreement" means the Tax Regulatory Agreement dated January 7, 2014 among SLHA, the Corporation, the Issuer and the Trustee.

"Trust Estate" is defined in the Granting Clauses of this Indenture.

"Trustee" means Argent Trust Company, N.A., a national banking association organized and existing under the laws of the United States of America, and its successors, having a corporate office in Ruston, Louisiana, serving as trustee pursuant to this Indenture, or any of its agents.

"Trust Estate" means the property conveyed to the Trustee pursuant to the Granting Clauses hereof.

"UCC" means Chapter 9 of the Louisiana Commercial Laws (La. R.S. 10:9-101 *et seq.*).

"Value" when used in connection with Property of SLHA or any Restricted Affiliate, means at the option of SLHA (a) the cost basis of such property, net of accumulated depreciation, as it is carried on the books of such Person and in conformity with generally accepted accounting principles consistently applied, and when used in connection with Property of the Restricted Group, means the aggregate of the cost basis so determined with respect to such Property of each Restricted Affiliate and SLHA determined in such a manner that no portion of such cost basis of Property of any member is included more than once or (b) the appraised value of such property as determined by an appraiser acceptable to the Trustee, such appraisal taking place within two (2) years of the date such value is used in any computation or calculation herein.

Section 1.02. Uses of Phrases. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words "Bond," "Bondholder," "Owner," "registered owner" and "person" shall include the plural as well as the singular number, and the word "person" shall include corporations and associations, including public bodies, as well as persons. Any percentage of Bonds, specified herein for any purpose, is to be figured on the unpaid principal amount thereof then Outstanding. All references herein to specific Sections of the Code refer to such Sections of the Code and all successor or replacement provisions thereto.

ARTICLE II

THE BONDS

Section 2.01. Authorized Amount of Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The total aggregate principal amount of Bonds that may be issued and registered or authenticated hereunder is hereby expressly limited to \$10,000,000.

Section 2.02. Issuance of Bonds. There is hereby created and there shall be an issue of Bonds designated "Calcasieu Parish Public Trust Authority Hospital Revenue Bonds (Lake Charles Memorial Hospital Project) Series 2014," aggregating in principal the amount of \$10,000,000.

The Bonds shall be issued only as registered Bonds without coupons in denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof, and shall be dated the date of delivery thereof. The Bonds shall be numbered consecutively from R-1 upward, and shall mature and bear interest as follows:

Series 2014 Bonds		
MATURITY DATE (JANUARY 1)	MATURITY AMOUNT	INTEREST RATE
2015	\$ 830,000	2.01%
2016	865,000	2.14%
2017	900,000	2.34%
2018	925,000	2.62%
2019	970,000	2.88%
2020	1,015,000	3.11%
2021	1,060,000	3.31%
2022	1,110,000	3.47%
2023	1,115,000	3.59%
2024	1,210,000	3.70%

The principal of the Bonds shall be payable in lawful money of the United States of America at the corporate trust office of the Trustee in Ruston, Louisiana, or its successors, upon presentation of such Bonds. Payment of interest on the Bonds shall be paid by check mailed to the registered owner thereof at his address as it appears on the registration books of the Issuer maintained by the Trustee on the Record Date or at such other address as is furnished to the Trustee in writing by such owner, or upon written request of a holder of at least \$1,000,000 aggregate principal amount of Bonds, and at such holder's expense, principal of, premium, if any, or interest on the Bonds shall be paid by wire transfer in immediately available funds to an account designated in writing by such holder if such holder shall have requested in writing payment by such method and shall have provided the Trustee with an account number and other necessary information for such purposes at least 15 days before the applicable Interest Payment Date. A holder of at least \$1,000,000 aggregate principal amount of Bonds may request that the Trustee provide a payment record that includes the CUSIP number and dollar amount of each payment of principal of, premium, if any, and interest on the Bonds attributable to such CUSIP number. All payments of principal of, premium, if any, and interest on the Bonds shall be identified by CUSIP number.

Interest on all Bonds is calculated on the basis of twelve 30-day months and a 360-day year, and is payable on January 1 and July 1 of each year commencing July 1, 2014, by check mailed on each Interest Payment Date by the Trustee to the Registered Owner (determined as of the 15th calendar day of the month next preceding said Interest Payment Date) at the address, as shown on the books of the Trustee.

Section 2.03. Execution; Limited Obligations. The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of the Chairman of the Issuer and the Issuer's corporate seal shall be affixed thereto or printed or otherwise reproduced thereon and attested by the manual or facsimile signature of its Secretary. All authorized facsimile signatures shall have the same force and effect as if

manually signed. The Bonds shall not be general obligations of the Issuer but limited and special obligations payable solely from the amounts payable under the Loan Agreement and other amounts specifically pledged therefor under this Indenture, and shall be a valid claim of the respective Owners thereof only against the Trust Estate, which amounts are hereby pledged, assigned and otherwise secured for the equal and ratable payment of the Bonds and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Bonds, except as may be otherwise expressly authorized in this Indenture. No Owner of any Bonds has the right to compel any exercise of taxing power (if any) of the Issuer to pay the Bonds or the interest thereon, and the Bonds do not constitute an indebtedness of the Issuer or a loan of credit thereof within the meaning of any constitutional or statutory provisions.

Section 2.04. Authentication. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until a certificate of authentication on such Bond substantially in the form set forth in the form of Bond attached hereto as Exhibit A shall have been duly executed by the Trustee, and such executed certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The certificate of authentication on any Bond shall be deemed to have been executed by the Trustee if signed by an authorized signatory of the Trustee but it shall not be necessary that the same signatory execute the certificate of authentication on all of the Bonds.

Section 2.05. Form of Bonds. The terms of and form of the Bonds shall be substantially as set forth in Exhibit A which is hereby incorporated herein as though set forth in full, with such insertions, omissions, substitutions, and variations as may be provided herein or determined by the officers executing the same as evidenced by their execution thereof to reflect the terms of the Bonds.

Section 2.06. Authentication and Delivery of Bonds. Prior to authentication and delivery by the Trustee of the Bonds, there shall be filed or deposited with the Trustee:

(a) a copy, duly certified by an officer of the Issuer, of the resolution or resolutions adopted and approved by the Issuer authorizing execution and delivery of the Financing Documents, and authorizing issuance, execution and delivery of the Bonds; and

(b) a written request to the Trustee, signed on behalf of the Issuer by an officer of the Issuer, requesting and authorizing the Trustee to authenticate and deliver the Bonds to the original purchasers upon payment to the Trustee for deposit or transfer to the Bond Proceeds Fund and the Costs of Issuance Account therein, and the Construction Fund, or to the Issuer of the sums specified in such request.

Section 2.07. Additional Bonds. One or more series of Additional Bonds may be authenticated and delivered by the Trustee for the purposes set forth in Section 3.2 of the Loan Agreement; provided, however, that prior to the authentication and delivery of any series of Additional Bonds there shall have been delivered to the Trustee:

(a) a copy, duly certified by an officer of the Issuer, of the resolution authorizing the issuance of such Additional Bonds and approving such documentation as may be required in connection therewith;

(b) executed counterparts of amendments or supplements of each of the Financing Documents, making all modifications thereto which the Trustee, the Issuer, the Corporation and SLHA deem necessary in connection with issuance of such Additional Bonds, payment therefor and disposition of the proceeds thereof;

(c) an Opinion of Counsel to each party to any amendment or supplement to a Financing Document to the effect that each such amendment or supplement has been duly authorized, executed and delivered by that party and such Financing Document as amended or supplemented constitutes a legal, valid and binding obligation of that party;

(d) a written statement signed by an officer of the Corporation and SLHA (i) approving issuance and delivery of such Additional Bonds, and (ii) certifying that there then exists no Event

of Default under this Indenture, the Security Agreement, the Assignment, and the Loan Agreement;

(e) an opinion of nationally recognized bond counsel to the effect that issuance of the series of Additional Bonds will not adversely affect the validity or exclusion from gross income for federal income tax purposes of interest on the Bonds or any series of Additional Bonds previously issued;

(f) a written request and authorization to the Trustee, signed on behalf of the Issuer by an officer of the Issuer, to authenticate and deliver such Additional Bonds to the purchaser therein identified upon payment to the Trustee of the sum specified therein; and

(g) evidence satisfactory to the Trustee that the Corporation and SLHA have complied with the requirements of Section 7.10 of the Loan Agreement in connection with issuance of additional debt.

Proceeds of such Additional Bonds shall be deposited with and held and disbursed by the Trustee as provided in the indenture supplemental hereto providing for such Additional Bonds. Each of the Additional Bonds shall rank equally and on a parity with the Bonds and the Outstanding Parity Bonds, and any other Additional Bonds and shall be equally and ratably secured hereunder and under the Security Agreement with the Bonds, the Outstanding Parity Bonds and any other Additional Bonds, without preference, priority or distinction and shall be co-equal as to the lien of this Indenture regardless of the time of delivery thereof. Nothing in this Section shall require (i) that any Additional Bonds bear interest at the same rate; have the same or an earlier or later maturity; be payable as to principal or interest with the same frequency or on the same dates; or be subject to redemption prior to maturity on the same basis as the Bonds, (ii) that any revenue bonds or other obligations (referred to in this sentence as "related bonds") which may be issued by the Issuer or any other issuer (except such related bonds as may be secured by a pledge of amounts payable under the Loan Agreement) must be issued as Additional Bonds, or (iii) that the Bonds must rank equally and on a parity with any such related bonds not issued as Additional Bonds.

Section 2.08. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen, or destroyed, the Issuer shall execute and the Trustee shall authenticate a new Bond of like date and denomination as that mutilated, lost, stolen or destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Issuer or the Trustee, and in the case of any lost, stolen, or destroyed Bond, there first shall be furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Trustee, together with an indemnity satisfactory to them. In the event any such Bond shall have matured, the Trustee, instead of issuing a duplicate Bond, 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 Trustee may charge the Owner of such Bond with their reasonable fees and expenses for such service. In authenticating a new Bond, the Trustee may conclusively assume that the Issuer is satisfied with the adequacy of the evidence presented concerning the mutilation, loss, theft or destruction of any Bond or with any indemnity furnished in connection therewith if, after notification of the same, the Trustee has not received within two (2) days following such notification written notice from the Issuer to the contrary.

Section 2.09. Transfer of Bonds; Persons Treated as Owners. The Trustee shall keep books for the transfer of the Bonds as provided in this Indenture. Upon surrender for transfer of any Bond at the Principal Office of the Trustee, duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds in authorized denominations for a like aggregate principal amount. Any Bond, upon surrender thereof at the Principal Office of the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or its attorney duly authorized in writing, may, at the option of the Owner thereof, be exchanged for an equal aggregate principal amount of Bonds of any denominations authorized by this Indenture in an aggregate principal amount equal to the principal amount of such Bond. In each case, the Trustee may require the payment by the Owner of the Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

The Trustee shall not be required to exchange or register a transfer of (a) any Bonds during the fifteen-day period next preceding the selection of Bonds to be redeemed and thereafter until the date of the mailing of a notice of redemption of Bonds selected for redemption, or (b) any Bonds selected, called or being called for redemption in whole or in part except, in the case of any Bond to be redeemed in part, the portion thereof not so to be redeemed.

The Trustee and the Issuer may treat the person in whose name a Bond is registered as the absolute Owner thereof for all purposes, and neither the Issuer nor the Trustee shall be bound by any notice or knowledge to the contrary, but such registration may be changed as hereinabove provided. All payments made to the Owner 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 2.10. Destruction of Bonds. Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture, or for replacement pursuant to Section 2.09 hereof, such Bond shall be promptly cancelled and cremated or otherwise destroyed by the Trustee, and, upon the request of SLHA and the Issuer, counterparts of a certificate of destruction evidencing such cremation or other destruction shall be furnished by the Trustee to the Issuer and SLHA.

Section 2.11. Temporary Bonds. Until Bonds in definitive form are ready for delivery, the Issuer may execute, and upon the request of the Issuer, the Trustee shall authenticate and deliver, subject to the provisions, limitations and conditions set forth above, one or more Bonds in temporary form, whether printed, typewritten, lithographed or otherwise produced, substantially in the form of the definitive Bonds, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the liens and benefits of this Indenture.

Upon presentation and surrender of any Bond or Bonds in temporary form, the Issuer shall, at the request of the Trustee, execute and deliver to the Trustee, and the Trustee shall authenticate and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange shall be made by the Trustee without making any charge therefor to the Owner of such Bond in temporary form. Notwithstanding the foregoing, Bonds in definitive form may be issued hereunder in typewritten form.

ARTICLE III

REDEMPTION OF BONDS BEFORE MATURITY

Section 3.01. General Applicability of Article. Bonds subject to redemption prior to maturity shall be redeemable, upon notice as provided in this Article, at such times, at such redemption prices and upon such terms as may be specified in such Bonds and in this Indenture. On or before any redemption date the Trustee shall segregate and hold in trust funds furnished by the Issuer for the payment of the Bonds or portions thereof called, together with premium, if any, and accrued interest thereon payable on the redemption date. No payment shall be made by the Trustee upon any Bond or portion thereof called for redemption until such Bond or portions thereof shall have been delivered for payment of cancellation or the Trustee shall have received the items required by Section 2.08 with respect to mutilated, lost, stolen or destroyed Bond.

Section 3.02. Optional Redemption. The Bonds shall be subject to optional redemption by the Issuer, at the request of SLHA, in whole or in part at any time on or after December 1, 2019, at a redemption price equal to the principal amount thereof, plus accrued interest to the date fixed for redemption.

Section 3.03. Extraordinary Optional Redemption. The Bonds are subject to redemption by the Issuer, at the direction of SLHA, prior to their scheduled maturity, in whole or in part on any date at a redemption price equal to the principal amount thereof, without premium, together with the accrued interest to the date of redemption, to be paid from amounts received by SLHA as insurance proceeds with respect to any casualty loss or failure of title or as condemnation awards, upon the occurrence of damage or destruction of all or any part (if damage or destruction of such part causes the facilities of SLHA to be impracticable to operate, as evidenced by an Officer's Certificate filed with the Trustee) of the facilities of the Corporation and SLHA, by fire or casualty, or loss of title to or use of all or any part of such facilities of SLHA, as a result of the failure of title or as a result of condemnation proceedings or proceedings in lieu thereof.

The Bonds are also subject to redemption by SLHA prior to their scheduled maturity, in whole or on any date at a redemption price equal to the unpaid principal amount thereof, without premium, together with accrued interest to the date of redemption, in the event that, due to changes in the Constitution of the United States of America or the State or legislative or administrative action, or failure of administrative action, by the United States or the State or any agency or political subdivision of either thereof, or by reason of any judicial decision, if in the opinion of the governing authority of SLHA and the opinion of a Management Consultant, which shall be provided to the Trustee in written form, this Indenture and the Loan Agreement are impossible to perform without unreasonable delay or unreasonable burdens or excessive liabilities are imposed on SLHA.

The redemptions described under this subcaption "Extraordinary Optional Redemption" are conditioned upon the deposit with the Trustee of sufficient moneys to effect said redemptions on or prior to the date the Trustee mails the notice of redemption.

Section 3.04. Special Mandatory Redemption. The Bonds are also subject to special mandatory redemption in whole on any day within one hundred eighty (180) days after receipt by the Trustee of notice of a Determination of Taxability (defined below). Upon the occurrence of a Determination of Taxability, the Bonds shall be redeemed in whole unless, in the opinion of Bond Counsel mutually acceptable to the Issuer, the Trustee, and SLHA, the redemption of a portion of such Bonds would have the result that interest payable on the Bonds remaining Outstanding after such redemption would not be includable in the gross income for Federal income tax purposes of any holder of any such Bonds. Any such partial redemption shall be by lot in such amount as is necessary to accomplish such result. Any Bonds redeemed as described in this paragraph will be redeemed at a redemption price equal to 100% of the principal amount to be redeemed plus unpaid interest accrued to the redemption date; provided however, in the event the Determination of Taxability results from the failure of SLHA to observe any covenant, agreement or representation in the Indenture, the Loan Agreement or any other act or failure to act, any Bonds redeemed as described in this paragraph will be redeemed at a redemption price equal to 105% of the principal amount to be redeemed plus unpaid interest accrued to the redemption date. The redemption described in this paragraph is conditioned

upon the deposit with the Trustee of sufficient moneys to effect said redemption on or prior to the date the Trustee mails the notice of redemption.

“Determination of Taxability” means a determination that the interest income on any of the Bonds is included in gross income for federal income tax purposes, which determination shall be deemed to have been made upon the occurrence of the first to occur of the following:

(a) The day on which SLHA or any Restricted Affiliate is advised in writing by the Internal Revenue Service that, based upon any filings of SLHA or such Restricted Affiliate, or upon any review or audit of SLHA or any Restricted Affiliate, or upon any other grounds whatsoever, the interest on the Bonds is includable for federal income tax purposes in the gross income of any holder or former holder thereof;

(b) The day on which SLHA or any Restricted Affiliate receives notice from the Trustee in writing that the Trustee has been advised in writing by any holder or former holder of a Bond that the Internal Revenue Service has issued a statutory notice of deficiency or similar notice to such holder or former holder which asserts in effect that the interest on the Bonds received by such holder or former holder is includable in the gross income of such holder or former holder;

(c) The day on which SLHA or any Restricted Affiliate is advised in writing by the Internal Revenue Service that there has been issued a public or private ruling of the Internal Revenue Service or a technical advice memorandum issued by the national office of the Internal Revenue Service that the interest on the Bonds is includable for federal income tax purposes in the gross income of any holder or former holder of a Bond;

(d) The day on which SLHA or any Restricted Affiliate is advised in writing that a final determination, from which no further right of appeal exists, has been made by a court of competent jurisdiction in the United States of America in a proceeding with respect to which the User has been given written notice and an opportunity to participate and defend that the interest on the Bonds is includable in the gross income of any holder or former holder of a Bond; or

(e) The date specified in a written opinion to SLHA or any Restricted Affiliate from Bond Counsel as the day on which interest on the Bonds first became or will become includable in the gross income of any holder or former holder of a Bond;

provided, however, (i) no Determination of Taxability shall occur if the interest on any of the Bonds is included in gross income for federal income tax purposes solely because such Bond was held by a Person who is Substantial User or a Related Person, (ii) no Determination of Taxability shall occur under subparagraph (a), (b) or (c) of this paragraph unless SLHA or such Restricted Affiliate has been afforded the opportunity, at its expense, to contest any such conclusion and/or assessment after furnishing the Trustee and the Issuer within ten (10) days after the occurrence of an event described in subparagraph (a), (b) or (c) of this paragraph, with an opinion of Bond Counsel to the effect that there is a reasonable likelihood that SLHA or such Restricted Affiliate will prevail in such contest, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined, and (iii) in the case of receipt of an opinion as set forth in subparagraph (e) above, SLHA or such Restricted Affiliate has been given thirty (30) days following receipt of the opinion to provide the Trustee with an opinion of other Bond Counsel reasonably acceptable to the Trustee to the effect that interest on the Bonds is not includable in the gross income of a holder or former holder. SLHA or any Restricted Affiliate shall promptly notify the Trustee and the Issuer of any event described in subparagraph (a), (c), (d) or (e) of this paragraph and shall further promptly notify the Trustee and the Issuer of any final determination if SLHA or such Restricted Affiliate has contested under subparagraph (a), (b) or (c) of this paragraph. SLHA or any Restricted Affiliate shall be deemed to have been afforded the opportunity to contest the occurrence of a Determination of Taxability if it shall have been permitted to commence and maintain any action in the name of any holder or former holder of a Bond to judgment and through any appeals therefrom or other proceedings related thereto.

Section 3.05. Notice of Redemption. Notice of optional redemption under section 3.02 above shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days prior to the redemption date to each Owner of Bonds to be redeemed at his address appearing in the registration books maintained by the Trustee, but any defect in such mailing of any such notice shall not affect the validity of the proceedings for such redemption. In addition, notice of redemption will be sent by certified or registered

mail, return receipt requested, or by overnight delivery service contemporaneously with such mailing to any Owner of \$1,000,000 or more in principal amount of Bonds. All notices of redemption shall state (1) the redemption date, (2) the redemption price, (3) the identification, including complete designation and issue date of the series of which such Bonds are a part and the CUSIP number, if any, certificate number (and in the case of partial redemption, the respective principal amounts), interest rate and maturity date of the Bonds to be redeemed, (4) that on the redemption date the redemption price will become due and payable upon each such Bond, and that interest thereon shall cease to accrue from and after said date, and (5) the name and address of the Trustee and any Paying Agent for such Bonds, including the name and telephone number of a contact person and the place where such Bonds are to be surrendered for payment of the redemption price. An additional notice of redemption will be given by first-class mail, postage prepaid, mailed not less than 60 nor more than 90 days after the redemption date to any Owner of Bonds to be redeemed that has not surrendered the Bonds called for redemption, at his address appearing in the Bond Register.

If at the time of mailing of notice of any optional redemption the Issuer has not deposited or caused to be deposited with the Trustee moneys sufficient to redeem all the Bonds called for redemption, including the premium, if any, such notice shall state that it is conditional in that it is subject to the deposit of moneys sufficient to effectuate such redemption with the Trustee not later than the redemption date, and such notice will be of no effect unless such moneys are so deposited. If such redemption does not take place, the Trustee is required to give notice to all Owners, as soon as possible, that such redemption did not take place.

If less than all the Bonds are to be redeemed, the particular maturity of the Bonds to be redeemed shall be designated by SLHA and the Bonds shall be selected prior to the Redemption Date by the Trustee from the Outstanding Bonds not previously called for redemption by lot and the Trustee shall provide for the selection for redemption of portions of the principal of Bonds of a denomination larger than the minimum authorized denomination. The portions of the principal of Bonds so selected for partial redemption shall be equal to the smallest authorized denomination of the Bonds or a multiple thereof.

Notice of redemption having been given as described above, the Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds shall cease to bear interest. Upon surrender of any such Bond for redemption in accordance with said notice, such Bond shall be paid by the Issuer at the redemption price.

If any Bond called for redemption is not so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond.

Any Bond which is to be redeemed only in part will be surrendered at the place of payment with, if the Trustee so requires, due endorsement by, or written instrument of transfer in form satisfactory to the Trustee duly executed by, the Owner thereof or his attorney duly authorized in writing and the Issuer will execute and the Trustee will authenticate and deliver to the Owner of such Bond without service charge, a new Bond or Bonds of any authorized denomination as requested by such Owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

In any case where the date of maturity of principal of Bonds, or an Interest Payment Date with respect to any Bonds, or the date fixed for redemption of any Bonds shall not be on a Business Day, then payment of Debt Service 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 redemption, or the Interest Payment Date, as applicable, and, with respect to the interest payment then due, no additional interest shall accrue for the period after such date and prior to the date of payment as aforesaid as a result of such delay in payment.

Section 3.06. Cancellation. All Bonds that have been redeemed shall not be reissued but shall be canceled and cremated or otherwise destroyed by the Trustee in accordance with Section 2.10 hereof.

ARTICLE IV

GENERAL COVENANTS

Section 4.01. Payment of Debt Service; Limited Obligations. The Issuer covenants that it will duly and punctually deposit or cause to be deposited with the Trustee amounts sufficient to pay the Debt Service on the dates and in the manner provided in this Indenture and in the Bonds according to the true intent and meaning thereof; provided, however, that the Bonds shall be limited obligations of the Issuer and shall be payable by the Issuer solely out of the Trust Estate and the revenues derived therefrom or in connection with the Financing Documents.

The Bonds shall never be payable out of any other funds of the Issuer except the Trust Estate and such revenues. The Bonds are special and limited obligations of the Issuer and do not constitute or create a debt or obligation, either general or special, or liability or moral obligation of the State or any other political subdivision thereof within the meaning of any constitutional or statutory provisions whatsoever and neither the faith or credit nor the taxing power of said State or of any political subdivision thereof is pledged to the payment of the principal of or the interest on the Bonds. The Bonds are not a general obligation of the Issuer but are a limited and special revenue obligation of the Issuer payable solely from the income, revenues and receipts derived or to be derived from payments made pursuant to the Loan Agreement.

Section 4.02. Representations and Warranties of the Issuer. The representations and warranties set forth in Article VI of the Loan Agreement are hereby incorporated herein by reference, and the Issuer hereby makes such representations and warranties to the Trustee for the benefit of the Bondholders. In addition, the Issuer represents and warrants to the Trustee for the benefit of the Bondholders, that, to the best of its knowledge, except for the assignment and pledge in favor of the Trustee (i) the Issuer has good title to the Trust Estate (including, without limitation, the indebtedness evidenced thereby) free and clear of any other security interests, liens, adverse claims or options, except Permitted Encumbrances, including the Outstanding Parity Bonds; (ii) the Issuer has full right, power and authority to convey, assign, transfer and deliver the Trust Estate and to pledge the Trust Estate to the Trustee in the manner provided herein, free and clear of any other security interests, liens, adverse claims and options, except Permitted Encumbrances, including the Outstanding Parity Bonds; and (iii) the Issuer has made no other assignment or pledge of the Trust Estate other than the assignment and pledge made pursuant to the Indenture. The Issuer makes no other representations or warranties, express or implied, concerning the Trust Estate. Such representations and warranties shall be deemed to have been made as of the date of this Indenture and again as of the date of delivery of the Bonds.

Section 4.03. 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 Trustee may reasonably require for the better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all and singular the amounts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds. The Issuer, except as herein and in the Loan Agreement provided, will not sell, convey, mortgage, encumber or otherwise dispose of any part of the amounts, revenues and receipts payable under the Loan Agreement or its rights under the Loan Agreement.

Section 4.04. Inspection of Books. The Issuer covenants that all books and documents in its possession relating to the Project and the revenues derived from or in connection with the Loan Agreement will at all reasonable times be open to inspection by such accountants or other agents as the Trustee may from time to time designate.

Section 4.05. Rights Under the Bond Documents. So long as any of the Bonds are Outstanding, the Issuer covenants that it will perform and observe all obligations to be performed by it under the Bond Documents. The Issuer covenants to maintain the validity and effectiveness of the Loan Agreement and, except as permitted hereby, to take no action, to permit no action to be taken by others, and not to omit to take any action which might release any party from its liabilities or obligations under the Bond Documents, or result in the surrender, termination, amendment, or modification of, or impair the validity of, any Bond Document. The Issuer agrees that the Trustee, subject to the conditions thereof, may enforce for and on

behalf of the Bondholders all of the covenants and agreements of the parties to the Financing Documents as set forth in the Bond Documents, whether or not the Issuer is in default hereunder. The Issuer and the Trustee acknowledge that SLHA is obligated to perform the covenants provided for in the Loan Agreement, including, without limitation, the covenant to provide financial disclosure in Section 7.13 of the Loan Agreement, and the Issuer and the Trustee agree to cooperate with each other in enforcing said covenants of SLHA.

Section 4.06. Additional Covenants of the Issuer. Each of the covenants of the Issuer made in Article VI of the Agreement is hereby made with the Trustee for the benefit of the Bondholders. In addition, except as permitted or contemplated in this Indenture, the Issuer covenants that it will not (i) create any mortgage, lien, encumbrance, pledge, charge or other exception to title (other than those created by this Indenture) upon or against any of the properties or assets constituting the Trust Estate, or any revenues derived therefrom or any other funds held by the Trustee for the benefit of the Bondholders; (ii) sell, lease, transfer, convey or otherwise dispose of all or any part of the Trust Estate or its interest therein; (iii) create, incur or assume any debt secured by the Trust Estate or the Issuer's interest therein or the revenues pledged therein; or (iv) take any other action that will impair the lien of this Indenture on the Trust Estate.

Section 4.07. Tax Covenants. The Issuer, the Corporation and SLHA each covenant that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds under Section 103 of the Code. The Issuer, the Corporation and SLHA will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Issuer or the Corporation or SLHA, or take or omit to take any action that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code. To that end, the Issuer, the Corporation and SLHA will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds. In the event that at any time the Issuer, the Corporation or SLHA is of the opinion that for purposes of this Section 4.07 it is necessary to restrict or limit the yield on the investment of any moneys held by the Trustee under this Indenture, the Loan Agreement, or otherwise, the Issuer, the Corporation or SLHA shall so instruct the Trustee in writing, and the Trustee shall take such action as may be necessary in accordance with such instructions.

Without limiting the generality of the foregoing, the Issuer, the Corporation and SLHA agree that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Bonds from time to time. This covenant shall survive payment in full or defeasance of the Bonds. The Issuer, the Corporation and SLHA specifically covenant to pay or cause to be paid to the United States at the times and in the amounts determined under Section 5.05 hereof the Rebate Amounts, as described in the Tax Regulatory Agreement. The Trustee agrees to comply with all instructions of SLHA given in accordance with the Tax Regulatory Agreement.

Notwithstanding any provision of this Section and Section 5.08 hereof, if SLHA shall provide to the Issuer and the Trustee an opinion of nationally recognized Bond Counsel to the effect that any action required under this Section and Section 5.08 hereof is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Bonds pursuant to Section 103 of the Code, the Issuer and the Trustee may rely conclusively on such opinion in complying with the provisions hereof, and the covenants hereunder shall be deemed to be modified to that extent.

ARTICLE V
FUNDS AND ACCOUNTS

Section 5.01. Creation Funds and Accounts.

(a) The Issuer hereby establishes and creates the following trust funds and accounts to be held by the Trustee:

- (i) Bond Proceeds Fund, and the Costs of Issuance Account therein;
- (ii) Construction Fund;
- (iii) Debt Service Fund, and the following accounts therein:
 - (1) Principal Account;
 - (2) Interest Account;
- (iv) Rebate Fund.

(b) All monies or securities deposited with the Trustee pursuant to this Indenture shall be held in trust and applied in accordance with the provisions hereof. All funds and accounts except the Rebate Fund shall be held by the Trustee as security for the benefit of the Owners.

Each Fund and Account which is held by the Trustee shall be maintained by the Trustee as a separate and distinct trust fund or account in the name of the Trustee to be held, managed, invested, disbursed and administered as provided in this Indenture. All monies deposited in the Funds and Accounts shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each Fund and Account, and all disbursements therefrom.

Section 5.02. Initial Deposits. On the Closing Date, \$10,000,000, received as proceeds of the Bonds, shall be deposited by the Trustee in the Bond Proceeds Fund and applied as follows:

- (i) \$136,500 to the Costs of Issuance Account of the Bond Proceeds Fund, and
- (ii) \$9,863,500 to the Construction Fund.

Section 5.03. Payments from the Construction Fund. Payment of the Project Costs shall be made from the Construction Fund as herein provided. The Trustee shall apply the money in the Construction Fund only as provided herein and in the Loan Agreement upon requisitions from SLHA in accordance with Section 3.5 of the Loan Agreement. Upon acceleration of the maturity of the Bonds, any amounts credited to the Construction Fund shall be credited to the Principal Account of the Debt Service Fund without the necessity of complying with the provisions of the Loan Agreement or of the other Bond Documents.

Section 5.04. Form of Requisition. The Trustee shall use moneys in the Construction Fund solely to pay Project Costs, as directed in writing by SLHA. The Trustee may disburse money from the Construction Fund on the Closing Date on receipt of the written requisition (described in Subsection (a) hereof) from SLHA which identifies each item for which a disbursement is to be made. Before any payment of such Project Costs shall be made from the Construction Fund after the Closing Date, there shall be filed with the Trustee:

- (a) A requisition, substantially in the form of **Exhibit B** attached hereto and made a part hereof ("Construction Fund Requisition"), signed by an Authorized Representative of SLHA stating (i) the name of the person, firm or corporation to whom the payment is due; (ii) the amount

to be paid; (iii) the purpose in reasonable detail for which the obligation to be paid was incurred; and (iv) the account from which it is to be paid.

(b) The Construction Fund Requisition shall further certify (i) that there has been expended, or is being expended concurrently with delivery of such certificate, an amount on account of Project Costs at least equal to the amount set forth in such certificate; (ii) that no other certificate in respect of such expenditure is being or previously has been delivered to the Trustee; and (iii) that no Default has occurred and is continuing.

Upon receipt of each such Construction Fund Requisition and certifications, the Trustee shall within five (5) Business Days make payment from the Construction Fund in accordance with such requisition. All such payments shall be made by wire transfer or by check or draft payable at SLHA's request either (i) directly to the person, firm or corporation to be paid or (ii) to SLHA. The Trustee has the unconditional right to rely on requisitions and certificates filed conforming to the requirements of this Section.

Section 5.05. Payments from the Costs of Issuance Account. The Trustee shall disburse money from the of Costs of Issuance Account of the Bond Proceeds Fund on receipt of a written requisition executed by SLHA and approved by the Issuer which identifies the person to whom such disbursement is to be paid and which has attached to it a statement or bill supporting each disbursement. Any monies remaining in the Costs of Issuance Account of the Bond Proceeds Fund on July 1, 2014, shall be deposited to the Construction Fund and the Costs of Issuance Account shall be closed.

Section 5.06. Establishment of Completion Date. Immediately after the Completion Date, SLHA shall deliver to the Trustee a certificate signed by an Authorized Representative certifying: (i) that as of the Completion Date specified in the certificate all amounts payable with respect to acquisition and construction of the Project have been paid; and (ii) the amount of Bond proceeds expended for Project Costs. Any amounts remaining in the Construction Fund after the Completion Date shall, at the written direction of SLHA, be deposited in the Principal Account of the Debt Service Fund and used for the redemption of Bonds on the earliest date upon which Bonds may be redeemed.

Section 5.07. Debt Service Fund. (a) Monies deposited from time to time in the Debt Service Fund, shall be applied by the Trustee to payment of Debt Service on the Bonds as the same shall become due.

(b) Monies deposited in the Debt Service Fund, from sources other than investment earnings on any account created therein, shall be spent within a 13-month period beginning on the date of deposit, and any amount received from investment of monies held in or transferred to any fund created or permitted herein shall be spent within one year beginning on the date of receipt. For purposes of this provision, monies deposited in any account of the Debt Service Fund shall be deemed spent on a first-in, first-out basis.

Section 5.08. Rebate Fund. (a) The Trustee shall establish and maintain a fund separate from any other fund established and maintained hereunder designated as the Rebate Fund. Subject to the transfer provisions provided in Section 5.08(e) below, all money at any time deposited in the Rebate Fund shall be held by the Trustee in trust, to the extent required to satisfy the Rebate Amount (as defined in the Tax Regulatory Agreement), for payment to the Federal government of the United States of America, and neither the Issuer, the Corporation, SLHA nor the owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section and by Section 4.07 hereof and by the Tax Regulatory Agreement (which is incorporated herein by reference). The Trustee shall be deemed conclusively to have complied with such provisions if it follows the directions of SLHA including supplying all necessary information in the manner provided in the Tax Regulatory Agreement, shall not be required to take any actions thereunder in the absence of written directions by SLHA, and shall have no liability or responsibility to enforce compliance by the Corporation, SLHA or the Issuer with the terms of the Tax Regulatory Agreement.

(b) Upon SLHA's written direction, an amount shall be deposited to the Rebate Fund by the Trustee from deposits by SLHA or from available Investment Earnings on amounts held in the Debt Service

Fund, if and to the extent required, so that the balance of the amount on deposit thereto shall be equal to the Rebate Amount. Computations of the Rebate Amount shall be furnished by or on behalf of SLHA in accordance with the Tax Regulatory Agreement.

(c) The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section, other than from moneys held in the funds and accounts created under this Indenture or from other moneys provided to it by SLHA.

(d) The Trustee shall invest all amounts held in the Rebate Fund in Eligible Securities, subject to the restrictions set forth in the Tax Regulatory Agreement. Moneys shall not be transferred from the Rebate Fund except as provided in 5.08(e) below.

(e) Upon receipt of SLHA's written directions, the Trustee shall remit part or all of the balances in the Rebate Fund to the United States, as so directed. In addition, if SLHA so directs, the Trustee will deposit moneys into or transfer moneys out of the Rebate Fund from or into such accounts or funds as directed by SLHA's written directions. Any funds remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any Rebate Amount or provision made therefor satisfactory to the Trustee shall be withdrawn and remitted to SLHA. No owner of any Bonds shall have rights in or claim to such money.

(f) Notwithstanding any other provisions of this Indenture, including in particular Article VI hereof, the obligation to remit the Rebate Amounts to the United States and to comply with all other requirements of this Section, Section 4.07 and the Tax Regulatory Agreement shall survive the defeasance or payment in full of the Bonds.

ARTICLE VI

INVESTMENT OF MONEYS

Section 6.01. Investment of Funds. Pending disbursement of the amounts on deposit in any Fund or Account, the Trustee shall, if so directed in accordance with the terms hereof, invest and reinvest such amounts in Eligible Securities promptly upon receipt of, and, subject to the limitations set forth in this Article, in accordance with written instructions of SLHA. All such investments shall be credited to the Fund from which the money used to acquire such investments shall have come, and all income and profits on such investments shall be credited to, and all losses thereon shall be charged against, such Fund. The Trustee may make any investment through its own bond or investment department. As amounts invested are needed for disbursement from any Fund, the Trustee shall cause a sufficient amount of the investments credited to that Fund to be redeemed or sold and converted into cash to the credit of that Fund. The Trustee shall not be liable for any loss on (or any inability to redeem, sell or convert) any investment of amounts in any Fund made in accordance with the written instructions of SLHA, including, without limitation, any loss incurred or sustained as a result of any investments being redeemed, sold or converted into cash in order to make a disbursement from any Fund.

SLHA by its execution of the Loan Agreement covenants to restrict the investment of money in the Funds created under this Indenture in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Bonds are delivered to their original purchasers, so that the Bonds will not constitute arbitrage bonds under Section 148(a) and (b) of the Code and the Regulations, and the Trustee hereby agrees to comply with SLHA's written instructions with respect to investment of money in the Funds created under this Indenture.

Investments shall be valued by the Trustee not less often than quarterly, at the market value thereof. Deficiencies in the amount on deposit in any Fund resulting from a decline in market value shall be restored no later than the succeeding valuation date.

Section 6.02. Moneys to be Held in Trust. All moneys in the Debt Service Fund under any provision of this Indenture shall be held in trust for the benefit of the Holders of Bonds but, except as provided in this Indenture, need not be segregated from other funds held in trust under this Indenture by the Trustee, but shall be segregated at all times from all funds of the Issuer or the Trustee not held by the Trustee under this Indenture.

ARTICLE VII

DISCHARGE OF INDENTURE

Section 7.01. Discharge. When all of the Bonds shall have been paid or deemed to have been paid, and provision shall also be made for paying all other Bond Obligations, then this Indenture and the lien created hereby shall be discharged and satisfied and the Issuer shall be released from its obligations under this Indenture. Upon such discharge and satisfaction, the Trustee, at the request of the Issuer, shall execute such documents as may be reasonably requested by the Issuer to evidence such discharge and satisfaction and the release of the Issuer from its obligations hereunder.

Notwithstanding the satisfaction and discharge of this Indenture pursuant to Section 7.02 hereof, the trusts created by this Indenture shall survive and the Trustee shall (i) continue to be obligated to hold in trust any money or investments held by the Trustee at the time of such satisfaction or discharge for the payment of Debt Service, to pay to the Bondholders the funds so held by the Trustee as and when such payment becomes due and payable, and to pay over to SLHA any amounts not needed for the payment of Debt Service on the Bonds deemed paid or unclaimed amounts as provided by this Indenture and the Loan Agreement, and (ii) so long as the Bonds have not become due and payable or been paid prior to the respective maturities thereof, (a) be entitled to exercise the rights and remedies contemplated by this Indenture, including, without limitation, the right to call Bonds for redemption prior to maturity (provided sufficient moneys shall be available for such purpose), and the provisions of the Loan Agreement which by the terms of the Loan Agreement continue until all of the Bonds have become due and payable or been paid prior to the respective maturities thereof, and (b) continue to perform its duties under this Indenture with respect to the registration, transfer and exchange of Bonds.

Section 7.02. Defeasance of Bonds. Any Bond shall be deemed to be paid within the meaning of this Article and for all purposes of this Indenture when: (a) payment of the principal of and premium, if any, on such Bond, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided herein) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee, in trust and irrevocably set aside exclusively for such payment, (A) moneys sufficient to make such payment or (B) Government Obligations maturing as to principal and interest in such amounts and at such times as will insure, without further investment or reinvestment thereof, in the opinion of an independent certified public accounting firm of national reputation (a copy of which opinion shall be furnished to the rating agency then providing the rating borne by the Bonds, if any), the availability of sufficient moneys to make such payment; (b) all necessary and proper fees, compensation and expenses of the Trustee and the Issuer pertaining to the Bonds with respect to which such deposit is made, shall have been paid or the payment thereof provided for to the satisfaction of the Trustee; and (c) the Issuer and the Corporation shall have given to the Trustee in form satisfactory to the Trustee an opinion of nationally recognized counsel experienced in bankruptcy matters, which opinion shall be satisfactory to the rating agency (if any) then providing the rating borne by the Bonds, to the effect that the application of such moneys will not constitute a voidable preference in the event of the occurrence of an Act of Bankruptcy. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Government Obligations.

Notwithstanding the foregoing, no deposit under clause (a)(ii) of the immediately preceding paragraph shall be deemed payment of such Bonds as aforesaid until (a) proper notice of redemption of such Bonds shall have been previously given in accordance with Article III of this Indenture, or in the event said Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, until SLHA shall have given the Trustee, in form satisfactory to the Trustee, irrevocable instructions to notify, as soon as practicable, the Owners of the Bonds that the deposit required by (a)(ii) above has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Section 7.02 and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of and the applicable redemption premium, if any, on said Bonds, plus interest thereon to the due date thereof; or (b) the maturity of such Bonds.

Section 7.03. Selection of Bonds. (i) If at any time more than one series of Bonds is then Outstanding, any Person making a deposit in accordance with the provisions of subsection (a) of Section 7.02 shall designate in writing to the Trustee at the time such deposit is made the series (one or more) to which such deposit shall be applied.

(ii) If any deposit made pursuant to Section 7.02(a) shall be less than the amount required to provide for the payment of any series of Bonds (one or more), then the Trustee shall, at the SLHA's direction select the Bonds, or if no direction is given by SLHA, the Trustee shall select by lot (in any manner which the Trustee may determine) the Bonds, to which such deposit shall be applied.

Section 7.04. Certifications. The Issuer and SLHA covenant and agree that they will furnish to the Trustee:

(a) Certificates or opinions made by officers of the Issuer and SLHA required by this Indenture stating that provisions of this Article relating to the satisfaction and discharge of this Indenture have been fulfilled;

(b) An opinion of counsel (who may be counsel for the Issuer) stating that in his opinion the provisions of this Article relating to the satisfaction and discharge of this Indenture have been fulfilled; and

(c) In the case of an advance refunding, a mathematical verification of an independent certified public accountant or such other verifier that the Defeasance Obligations are sufficient to pay the principal of, premium, if any, and interest on the Bonds which are defeased.

ARTICLE VIII

DEFAULTS AND REMEDIES

Section 8.01. Events of Default. An "Event of Default" means the occurrence and continuance of any one of the following events:

- (a) payment of any principal or interest of any Bond is not made when due; or
- (b) payment by SLHA of any amounts payable under Section 4.1(a) of the Loan Agreement are not made when due; or
- (c) default (which has a Material Adverse Effect on the Bondholders and other than a default described in Sections 8.01(a) or 8.01(b) in the due and punctual observance or performance of any covenant, term, condition or agreement of the Issuer, the Corporation or SLHA contained in the Bond Documents occurs and continues for a period of thirty (30) days, after there has been given to the Issuer and the other parties to the Financing Documents by the Trustee or to the parties to the Financing Documents by the Holders of the Applicable Percentage of the Outstanding Bonds, notice specifying such default and requiring the same be remedied, and the Issuer and the Trustee shall not have agreed in writing to an extension of such period prior to its expiration; provided, however, that such period shall be extended if corrective action is instituted within the applicable period and so long as such action is diligently pursued until such default is corrected; or
- (d) default (other than a default which results in a default described in Sections 8.01(a) or 8.01(b) in the due and punctual observance or performance of any covenant, term, condition or agreement of the Corporation or SLHA contained in the Bond Documents occurs and continues for a period of sixty (60) days, after there has been given to the other parties to the Financing Documents by the Trustee or to the parties to the Financing Documents by the Holders of the Applicable Percentage of the Outstanding Bonds, notice specifying such default and requiring the same to be remedied, and the Issuer and the Trustee shall not have agreed in writing to an extension of such period prior to its expiration; provided, however, that if such default stated in the notice cannot be corrected within the applicable period, such time shall be extended if corrective action is instituted by the Corporation or SLHA within the applicable period and so long as such action is diligently pursued until such default is corrected; or
- (e) the Corporation, SLHA or any other member of the Restricted Group shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator, custodian or the like of itself or of its property, (ii) admit in writing its inability to pay its debts generally as they become due, (iii) make a general assignment for the benefit of creditors, (iv) be adjudicated bankrupt or insolvent, or (v) commence a voluntary case under the federal bankruptcy laws of the United States of America or file a voluntary petition or answer seeking reorganization, an arrangement with creditors or an order for relief or seeking to take advantage of any insolvency law or file an answer admitting the material allegations of a petition filed against it in any bankruptcy, reorganization or insolvency proceeding, or action shall be taken by it for the purpose of effecting any of the foregoing; or
- (f) if, without the application, approval or consent of the Corporation, SLHA or any other member of the Restricted Group, a proceeding shall be instituted in any court of competent jurisdiction under any law relating to bankruptcy, insolvency, reorganization, dissolution, winding up, liquidation, a composition or arrangement with creditors, a readjustment of debts, the appointment of a trustee, receiver, liquidator, custodian or the like of the Corporation or of all or any substantial part of the Corporation's, SLHA's or any other member of the Restricted Group's assets, or other like relief in respect thereof under any bankruptcy or insolvency law, and the same shall (i) result in the entry of an order for relief or any such appointment or (ii) continue undismissed, or pending and unstayed, for a period of thirty (30) days from the commencement of such proceeding.

If the Issuer, the Corporation or SLHA is prevented by reason of *Force Majeure* from avoiding default under Section 8.01(c) or Section 8.01(d) above and it gives notice and full particulars of such *Force Majeure* in writing to the other parties to the Financing Documents, then the obligations of the Issuer, the Corporation or SLHA under the Bond Documents which are the subject of the *Force Majeure* shall be suspended for a period expiring on the earlier of (i) the date such *Force Majeure* ends or ceases to exist, or (ii) one hundred eighty (180) days from the date such *Force Majeure* happened or occurred. The occurrence of any *Force Majeure* shall not suspend or otherwise abate, and the Issuer, the Corporation and SLHA shall not be relieved from, its obligation to make the payments of Debt Service required to be made by it under this Indenture.

If any portion of the Loan Payments payable under Sections 4.1(a) or 4.1(b) of the Loan Agreement, or of any payments the Corporation or SLHA is required to make with respect to any loan by, or lease or purchase from, the Issuer incurred by the Corporation or SLHA with respect to any series of Additional Bonds, as the case may be, shall not be paid at the time therein specified, the Trustee shall promptly give telephonic or personal notice of such failure to an Authorized Representative of SLHA and shall promptly thereafter confirm such notice by certified mail delivered to the other parties to the Financing Documents unless such amount is immediately thereafter paid.

Section 8.02. Acceleration. If an Event of Default shall have occurred and be continuing, the Trustee may, and upon written request of the Holders of the Applicable Percentage of Outstanding Bonds shall, by written notice to the other parties to the Financing Documents, declare the principal of all Outstanding Bonds and the interest accrued thereon immediately due and payable. On the day on which such notice is given by the Trustee, all Bond Obligations shall be due and payable.

Section 8.03. Other Remedies. If an Event of Default shall have occurred and be continuing, the Trustee or the Issuer with the prior written consent of the Trustee, may pursue any available remedy by action at law or suit in equity to enforce the payment of Bond Obligations or to enforce the performance of any other term, covenant or condition hereof or of the Loan Agreement, the Security Agreement, the Guaranty Agreement or the Mortgage, and to apply such amounts in accordance with the Loan Agreement and this Indenture.

No remedy by the terms of the Bond Documents conferred upon or reserved to the Issuer or the 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 Issuer or the Trustee or to the Bondholders hereunder or thereunder or now or hereafter existing at law or in equity or by statute.

Section 8.04. Intervention by Trustee. The Trustee may seek to intervene on behalf of the Bondholders in any judicial proceeding to which any party to a Financing Document is a party and which, in the opinion of the Trustee, has a substantial bearing on the interests of such Bondholders.

Without limiting the generality of the foregoing, in case of the pendency of any bankruptcy or other judicial proceeding involving the other parties to the Financing Documents or their properties, the Trustee may by intervention in such proceeding or otherwise:

(a) file and prove a claim for the whole amount of Bond Obligations owing and unpaid in respect of the Bonds and file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the Bondholders, if any, allowed in such judicial proceeding; and

(b) collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same;

and any trustee or other similar official in any such judicial proceeding is hereby authorized by each Bondholder to make such payments to the Trustee, and in the event that the Trustee shall consent in writing to the making of such payments directly to the Bondholders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Subject to the provisions of Section 8.08 hereof, nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Bondholder any plan of reorganization, arrangement, adjustment or composition affecting the Bonds or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Bondholder in any such proceeding.

Section 8.05. Remedies Vested in Trustee. All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Bondholders, and any recovery of judgment shall, subject to the provisions of Section 8.06 of this Indenture, be for the equal benefit of all Bondholders.

Section 8.06. Application of Moneys. All moneys held in the Debt Service Fund or deposited in the Debt Service Fund during the continuance of an Event of Default, shall be applied as follows:

(a) To the payment of the costs and expenses of the proceedings resulting in the collection of such amounts and of the expenses, liabilities and advances incurred or made by the Trustee;

(b) Unless the principal of all the Bonds is then due, all such amounts shall be applied to the payment to the Bondholders of all interest then due on the Bonds, and if the amounts available shall not be sufficient to pay in full all such interest then due, then to the payment ratably, according to the amounts then due, to the Holders, without any discrimination or preference; and

(c) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such amounts shall be applied to the payment of the Debt Service (other than Debt Service relating to Bonds which have matured or otherwise become payable prior to such Event of Default) without preference or priority of any amount or Bond over any other amount or Bond (except as aforesaid), ratably, according to the amounts due respectively for principal and interest, to the Bondholders without any discrimination or preference.

Whenever amounts are to be applied pursuant to the provisions of this Section, such amounts shall be applied at such times and from time to time as the Trustee shall determine, having due regard for the amounts available for application and the likelihood of additional amounts becoming available for such application in the future. Whenever the Trustee shall apply such amounts, it shall fix the date 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 Trustee shall give such written notice as it may deem appropriate of the deposit with it of any such amounts and of the fixing of any such date.

Section 8.07. Failure to Exercise Remedies. No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 8.08. Rights and Remedies of Bondholders. (a) Subject to the provisions of Section 9.03 hereof regarding indemnification, the Holders of the Applicable Percentage of the Outstanding Bonds shall have the right, at any time, by one or more written instruments executed and delivered to the Trustee, to direct the remedies to be pursued by the Trustee and the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms of this Indenture or for the appointment of a receiver or any other proceedings hereunder; provided, however, that such direction shall not be contrary to law or the provisions of the Financing Documents, and provided further that the Trustee shall have the right to decline to follow any such direction (other than a direction to accelerate the maturity of the Bonds) if the Trustee in good faith shall determine that the remedy or proceedings so directed would impair the rights of other Bondholders, or would involve it in personal liability or subject it to the payment of costs or expenses without the provision of indemnification satisfactory to it. If an Event of Default shall have occurred and be continuing, the Holders of the Applicable Percentage of the Outstanding Bonds may, by one or more

written instruments delivered to the Trustee, direct the Trustee to exercise such one or more of the rights, remedies and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interest of the Bondholders.

(b) No Bondholder shall have any right to institute any proceeding for the enforcement of this Indenture or for any remedy hereunder, unless all of the following conditions are met:

(i) an Event of Default exists of which the Trustee has notice pursuant to Section 9.03(h) hereof;

(ii) the Holders of the Applicable Percentage of the Outstanding Bonds, as the case may be, have made written request to the Trustee and/or the Assignee and have offered each reasonable opportunity either to proceed to exercise the powers herein granted or to institute such action, suit or proceeding in its own name;

(iii) such Bondholders have furnished to the Trustee indemnity as provided in subsection 9.03(e) hereof; and

(iv) the Trustee or the Assignee has failed or refused to exercise the powers herein granted, or to institute such action, suit or proceeding.

Notwithstanding the preceding Sections 8.08(b)(i), 8.08(b)(ii), 8.08(b)(iii) and 8.08(b)(iv), no Bondholder shall have any right to enforce any right hereunder except in the manner herein provided and for the equal benefit of all Bondholders. Nothing in this Indenture shall, however, impair the right of any Bondholder to enforce payment of Debt Service to such Bondholder at and after the time when due, or the obligation of the Issuer to pay Debt Service to such Bondholder at the time and place, from the source and in the manner expressed herein and in the Bonds.

Section 8.09. Termination of Proceedings. In case the Trustee proceeds to enforce any right under the Financing Documents and such proceeding is discontinued or abandoned for any reason or is determined adversely, then and in every such case the parties to the Financing Documents shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 8.10. Waivers of Defaults and Events of Default. (a) After a declaration of acceleration of maturity of the principal amount of the Bonds but prior to obtaining a final judgment for payment of such amounts, if all amounts which would then be payable hereunder by the Issuer if such default had not occurred and was not continuing shall have been paid by or on behalf of the Issuer, and all other Events of Default under the Financing Documents have been waived or cured, and the reasonable charges and expenses of the Trustee and the Bondholders have been paid, including reasonable attorneys' fees paid or incurred, then the Trustee shall waive any Event of Default and its consequences and rescind any such declaration upon the written request of the Holders of the Applicable Percentage of the Outstanding Bonds in respect of which such Event of Default existed.

(b) Upon the written request of the Holders of the Applicable Percentage of Outstanding Bonds, the Trustee shall waive, on behalf of the Holders of all Outstanding Bonds, any past default and its consequences hereunder; provided, however, that there shall not be so waived without the written consent of the Holder of each Bond so affected any existing Event of Default arising from the nonpayment of Debt Service on such Bond or from the nonperformance or breach of any covenant or provision which cannot be amended or modified except pursuant to Section 10.02(b) or 10.02(c) hereof.

(c) In case of any such waiver or rescission, the parties to the Financing Documents and the Bondholders shall be restored to their former positions and rights hereunder, but no such waiver or rescission shall extend to any other default or Event of Default, or impair any right consequent thereon.

ARTICLE IX

TRUSTEE

Section 9.01. Duties and Responsibilities. (a) Except during the continuance of an Event of Default, the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

(b) In case an Event of Default has occurred and is continuing and the Trustee has actual notice or is deemed pursuant to Section 9.03(h) hereof to have notice of such occurrence and continuance, the Trustee shall exercise such of the rights and powers vested in it by the Financing Documents, and use the same degree of care and skill in their exercise, as a reasonable person would exercise or use under the circumstances in the conduct of his own affairs. No provision of this Indenture shall be construed to relieve the Trustee from liability for its own fraudulent or gross negligent action, its own gross negligent failure to act or its own willful misconduct, except that this subsection shall not be construed to limit the effect of Section 9.03(a) or Section 9.04.

(c) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section and Section 9.03.

Section 9.02. Notice of Default. If an Event of Default described in Section 8.01(a) or 8.01(b) hereof exists, the Trustee shall give immediate notice thereof to the Bondholders.

Section 9.03. Certain Rights of Trustee. (a) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice (electronic, telephonic, written or otherwise), request, direction, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed, presented or given by the proper party or parties.

(b) Any request or direction of the Issuer or SLHA mentioned herein shall be sufficiently evidenced by a writing signed by an Authorized Representative and any resolution of the Issuer may be sufficiently evidenced by a copy of such resolution certified by an officer of the Issuer.

(c) Whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon a certificate of an officer of the Issuer or SLHA.

(d) The 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 it hereunder in good faith and in reliance thereon.

(e) Except as otherwise provided in Section 8.08 hereof, the Trustee shall be under no obligation to exercise any of the duties, rights, remedies or powers vested in or imposed on it by this Indenture at the request or direction of any of the Bondholders pursuant to this Indenture, unless the Bondholders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by them in compliance with such request or direction.

(f) The 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 Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer and SLHA personally or by agent or attorney.

(g) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder, including, specifically, its duties with respect to the authentication, registration, transfer, exchange or payment of any Bonds, either directly or by or through agents or attorneys (and in the event of such execution of trusts or powers or performance of duties by an agent or attorney all applicable references in the Financing Documents to the Trustee shall be deemed to be to such agent or attorney and such agent or attorney shall have all the rights, privileges, protections and immunities that are applicable to the Trustee as set forth herein) and the 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.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder unless the Trustee shall be specifically notified of such default in writing by the Issuer, or SLHA or by the Holders of the Applicable Percentage of the Outstanding Bonds, and in the absence of such notice the Trustee may conclusively assume there is no default; provided, however, that the Trustee shall be required to take and be deemed to have notice of its failure to receive the moneys necessary to make payments when due of Debt Service.

(i) In the absence of its fraud, willful misconduct, gross negligence or bad faith, the 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 Trustee; but in the case of any such certificates or opinions which by any provision hereby are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of the Bond Documents.

(j) The Trustee shall not be liable for any error of judgment made in good faith by its officers, unless it shall be proved that the Trustee was grossly negligent in ascertaining the pertinent facts.

(k) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in accordance with any direction of the Holders of the Applicable Percentage of the Outstanding Bonds permitted to be given by them under this Indenture.

(l) No provision of this Indenture shall require the 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.

(m) The Trustee shall not be required to give any bond or surety in respect of execution of the trusts and powers or otherwise in respect of the premises.

(n) Notwithstanding any provision of the Financing Documents to the contrary, in the event that the Trustee or Assignee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out a fiduciary or trust obligation for the benefit of another, which in the Trustee's or the Assignee's sole discretion may cause the Trustee or the Assignee to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 USC §9601 *et seq.*, or otherwise cause the Trustee to incur liability under CERCLA or any other federal, state or local environmental law, the Trustee and the Assignee reserve the right to, instead of taking such action, either resign as Trustee in accordance with the provisions of this Indenture or, with the consent of the Applicable Percentage of the Bondholders, to arrange for the transfer of the title or control of the asset to a court appointed receiver, but in no case shall the Trustee or the Assignee be required to acquire title to an asset or take any managerial action with such result.

Section 9.04. Not Responsible for Recitals or Issuance of Bonds. The recitals contained herein and in the Bonds, except the certificate of authentication, shall be taken as the statements of the Issuer, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Bonds. The Trustee shall not be accountable for use or application by the Issuer, the Corporation or SLHA of Bond or, upon disbursements from the Construction Fund in accordance with the procedures set forth herein, the proceeds thereof.

Section 9.05. May Hold Bonds. The Trustee or any other agent of the Issuer or SLHA, in its individual or any other capacity, may become the owner or pledgee of Bonds and may otherwise deal with the Issuer or SLHA with the same rights it would have if it were not Trustee or such other agent.

Section 9.06. Qualifications of Trustee. There shall at all times be a trustee hereunder which shall be a bank or trust company in good standing, duly authorized to exercise trust powers, subject to examination by federal or state authority, which is either (i) a bank or trust company, (ii) a wholly-owned subsidiary of a bank or trust company, or (iii) a wholly-owned subsidiary of a bank or holding company which has as a wholly-owned subsidiary a bank or trust company, in any case having a combined capital, surplus and undivided profits of at least \$30,000,000, or assets under management of at least \$25,000,000, if there be such an institution willing, able and legally qualified to perform the duties of the Trustee hereunder on reasonable or customary terms. If at any time the 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 hereinafter specified in this Article.

Section 9.07. Resignation and Removal; Appointment of Successor. (a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under Section 9.08 hereof.

(b) The Trustee may resign at any time, with or without reason, by giving written notice thereof to the other parties to the Financing Documents and to each of the Bondholders. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within thirty (30) days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(c) The Trustee may be removed at any time by the Holders of the Applicable Percentage of the Outstanding Bonds, by a written request for removal delivered to the parties to the Financing Documents.

(d) If at any time:

(i) the Trustee shall cease to be eligible under Section 9.06 hereof and shall fail to resign after written request therefor by any party to a Financing Document or by any Bondholder who has been a *bona fide* Holder of a Bond for at least six (6) months, or

(ii) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any case, (x) any party to a Financing Document may remove the Trustee, or (y) any Bondholder who has been a *bona fide* Holder of a Bond for at least six (6) months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee.

(e) If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, the Issuer shall promptly appoint a successor Trustee. If, within one (1) year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee shall be appointed by the Holders of the Applicable Percentage of the Outstanding Bonds delivered to the parties to the Financing Documents, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee and supersede the successor Trustee appointed by the Issuer. If no successor Trustee shall have been so appointed by the Issuer or the Bondholders and accepted appointment in the manner hereinafter provided, any Bondholder who has been a *bona fide* Holder of a Bond for at least six (6) months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee.

(f) The successor Trustee shall give notice of each resignation and each removal of the Trustee and each appointment of a successor Trustee (other than pursuant to Sections 9.08 and 9.09 hereof) by mailing written notice of such event to the Holders of the Bonds, to the parties to the Financing Documents and to the parties entitled to such notice pursuant to Section 11.04 hereof. Each notice shall include the name of the successor Trustee and the address of its principal corporate trust office.

Section 9.08. Acceptance of Appointment by Successor. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to the parties to the Financing Documents, including the retiring Trustee, an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee other than such Trustee's rights to indemnification and reimbursements of costs or expenses; but, on request of the Issuer or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee, and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder. Upon request of any such successor Trustee, the Issuer shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts.

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

Section 9.09. Merger, Conversion, Consolidation or Succession to Business. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, to the extent operative, 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 Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, may adopt such authentication and deliver the Bonds, so authenticated with the same effect as if such successor Trustee had itself authenticated such Bonds.

Section 9.10. Fees, Charges and Expenses of Trustee. Pursuant to the provisions of Sections 3.7 and 10.2 of the Loan Agreement, the Trustee shall be entitled to be paid by SLHA reasonable compensation for its services rendered hereunder and to reimbursement for its actual out-of-pocket expenses (including counsel fees) reasonably incurred in connection therewith. SLHA may, without creating a default hereunder, contest in good faith the reasonableness of any such services and expenses.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures and Amendments of Financing Documents Not Requiring Consent of Bondholders. With the consent of the Trustee, the appropriate parties to the Financing Documents may, without the consent of, or notice to, any of the Bondholders, enter into an indenture or indentures supplemental to this Indenture or any amendments to the Financing Documents for any one or more of the following purposes:

- (a) to cure any ambiguity, formal defect, omission or inconsistent provision in the Financing Documents;
- (b) to grant to or confer upon the Trustee for the benefit of the Bondholders any additional revenues, properties or collateral, or any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee;
- (c) to add to the covenants and agreements of the parties to the Financing Documents contained in any Financing Document other covenants and agreements of, or conditions or restrictions upon, the parties to the Financing Documents or to surrender or eliminate any right or power reserved to or conferred upon the parties to the Financing Documents in any Financing Document;
- (d) to evidence any succession otherwise permitted under the Financing Documents to any parties to the Financing Documents and the assumption by such successor of the covenants and agreements of its predecessor under the Financing Documents;
- (e) to increase the payments to be made by the Corporation, as Guarantor, and SLHA under the Financing Documents;
- (f) to modify Section 7.1 of the Loan Agreement;
- (g) to modify the Loan Agreement as permitted by Section 2.2 thereof or as otherwise required by the provisions of the Loan Agreement or this Indenture;
- (h) to provide for issuance of certificated or uncertificated Bonds;
- (i) to provide for issuance of Additional Bonds in accordance with the provisions of Section 2.07 hereof; or
- (j) to make any other amendment to the Financing Documents that does not, in the written opinion of the Trustee, materially and adversely affect the interest of the Bondholders;

provided, however, that any such action does not, in the written opinion of the Trustee, materially and adversely affect the interests of the Bondholders. When requested by the Issuer, the Trustee shall, subject to Section 10.03 hereof, join the Issuer in execution of any supplemental indenture or any amendment to any Financing Document permitted under this Section.

Section 10.02. Supplemental Indentures and Amendments of Financing Documents Requiring Consent of Bondholders. (a) With respect to any Financing Document, the parties to such Financing Document may, at any time, enter into amendments or supplements to the Financing Documents amending, modifying, adding to or eliminating any of the provisions thereof but, if such supplement or amendment is not of the character described in Section 10.01 hereof, only with the consent of the Holders of the Applicable Percentage of the Outstanding Bonds.

(b) Notwithstanding the provisions of Section 10.02(a) hereof, no supplement to this Indenture or amendment to the Financing Documents shall, without the consent of the Holder of each Outstanding Bond so affected, (i) extend the maturity date of any Bond, or reduce the rate or extend the time of payment

of interest thereon, or reduce the principal amount thereof, or reduce any premium payable upon the redemption thereof, or extend or reduce the amount of any mandatory redemption requirement, or make the principal thereof or interest or premium thereon payable in any coin or currency other than that provided in the Bond or (ii) deprive such Holder of the lien hereof on the revenues pledged hereunder and on the Trust Estate.

(c) Notwithstanding the provisions of subsection 10.02(a) hereof, no supplement to this Indenture or amendment to the Financing Documents shall, without the consent of the Holder of each Outstanding Bond, (i) decrease the Loan Payments payable under the Loan Agreement, or any payments the Corporation, as Guarantor, or SLHA is required to make with respect to any loan by, or lease or purchase from the Issuer incurred by SLHA with respect to any series of Additional Bonds, as the case may be, or any instrument evidencing, securing or constituting the Corporation's obligations incurred with respect to any series of Additional Bonds, as the case may be, (ii) reduce SLHA's or the Issuer's obligations under Sections 4.4 and 6.2 and Article VII of the Loan Agreement, or the Corporation's obligations under Section 2.1 of the Guaranty Agreement, (iii) permit creation of any additional lien on the Trust Estate hereunder equal or prior to the lien hereof, except as specifically provided herein with respect to Additional Bonds, (iv) reduce the aggregate principal amount of Bonds the Holders of which are required to approve any such supplement to this Indenture or amendment to the Financing Documents, (v) increase the percentage of the principal amount of Bonds necessary to require the Trustee to accelerate maturity of the Bonds, or (vi) provide a privilege or priority of any Bond over any other Bond. The preceding sentence shall not be construed as limiting the Issuer's right to issue Additional Bonds in accordance with the provisions of this Indenture.

Section 10.03. Rights of Trustee and SLHA. The Trustee may, but shall not be required to, enter into any supplement hereto or to consent to or enter into any amendment of the Financing Documents unless it shall have received an Opinion of Counsel, addressed to the Trustee, satisfactory to it, that such supplement or amendment is authorized or permitted by this Article. The Trustee may, but shall not be required to, execute any supplement to this Indenture (except a supplement hereto providing for the issuance of Additional Bonds pursuant to Article II of this Indenture entitling the Trustee to the same rights, privileges and immunities in respect of such Additional Bonds as provided hereby in respect of the Bonds), or to consent to or enter into any amendment of the Financing Documents, if such supplement or amendment affects its rights, duties or immunities hereunder or under the Financing Documents. The Trustee shall not execute any supplement to this Indenture without first having given SLHA forty-five (45) days (or such shorter period as the SLHA may agree) notice of its intention to execute such supplement, accompanied by a copy thereof, nor as long as the Corporation and SLHA are not in default under the Financing Documents, shall the Trustee execute any such supplement without the prior written consent of the Corporation and SLHA.

ARTICLE XI

MISCELLANEOUS

Section 11.01. Consents, Etc., of Bondholders. Any action or instrument required or permitted by this Indenture to be taken or given by a Bondholder may be evidenced by any number of writings of similar tenor and may be executed by such Bondholder in person or by his duly authorized attorney. Proof of the execution of any such instrument or of the writings appointing any such attorney and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted to be taken by the Trustee under such 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 affidavit of any witness to such execution.

(b) The fact of ownership by any Person of the Bonds shall be proved by the registration books maintained by the Trustee as bond registrar.

In lieu of the foregoing the Trustee may accept such other proofs of the foregoing as it shall deem appropriate. Consents to supplements or amendments to the Financing Documents may be consolidated in a single instrument. Any consent or other action by a Bondholder shall bind every future Holder of the same Bond and the Holder of any Bond issued in exchange therefor or in lieu thereof. Any action taken by the Trustee pursuant to the Financing Documents upon the request or authority or consent of any Bondholder shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

Consent required pursuant to Section 10.02 hereof shall be valid only if given following the giving of notice by or on behalf of the Issuer requesting such consent and setting forth the substance of the supplement to this Indenture or the amendment, change or modification of the Financing Documents, in respect of which such consent is sought, and stating that copies thereof are available at the office of the Trustee for inspection, to the Bondholders whose consent is required in accordance with said Section 10.02.

In determining whether the Holders of the Applicable Percentage have given or taken any action or instrument required or permitted by this Indenture, Bonds owned by any party to the Financing Documents, or any Affiliates of such party, shall be deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such action or instrument, only Bonds which the Trustee knows to be so owned shall be so disregarded. The Bonds so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to act with respect to such Bonds and that the pledgee is not a party to the Financing Documents, or an Affiliate of any such party.

Section 11.02. Limitation of Rights. With the exception of rights conferred upon SLHA herein or upon SLHA and the Indemnified Parties in the Loan Agreement, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any Person other than the parties to the Financing Documents and the Bondholders, any legal or equitable rights, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties to the Financing Documents and the Bondholders as herein provided.

SLHA covenants and agrees to do all things within their power in order to comply with and to enable the Issuer to comply with all requirements and to fulfill and to enable the Issuer to fulfill all covenants of this Indenture.

Section 11.03. Severability. If any provision of this Indenture shall be invalid, illegal or unenforceable as applied in any particular case in any jurisdiction, such circumstances shall not render the provision in question inoperative or unenforceable in any other case or jurisdiction. The invalidity, illegality or unenforceability of any provision of this Indenture shall not affect the remaining provisions of this Indenture.

Section 11.04. Notices. Except as otherwise specifically provided all notices, requests, demands, directions and other communications permitted or required under the Financing Documents shall be in writing and shall be deemed to have been made if delivered personally to the person who is to receive the same or three (3) calendar days after when sent by registered or certified mail, postage prepaid, return receipt requested, or when sent by telegram or telecopy confirmed the same day in writing by registered or certified mail, return receipt requested, postage prepaid, addressed in each case as follows:

If to the Issuer:	Calcasieu Parish Public Trust Authority P. O. Box 1425 Lake Charles, LA 70602-1425 Attention: Chairman
If to the Trustee:	Argent Trust Company, N.A. 500 E. Reynolds Ruston, LA 71270 Attention: Corporate Trust Division
If to the Corporation:	Southwest Louisiana Health Care System, Inc. 1701 Oak Park Boulevard Lake Charles, LA 70601 Attention: President
If to SLHA:	Southwest Louisiana Hospital Association 1701 Oak Park Boulevard Lake Charles, LA 70601 Attention: President

or at such other address as may have been designated most recently in writing with specific reference to this Section by the addressee to the addressor. If certified or registered mail is not then available, notices, requests, demands, directions and other communications hereunder shall be given by a method reasonably believed to provide actual notice and approved by the Trustee.

Any notice to Bondholders shall be given by first class mail, postage prepaid, addressed to each Bondholder at the address shown on the registration books maintained by the Trustee as provided in Section 2.09 hereof, shall be deemed to have been received by them on the second Business Day following the mailing thereof. No failure to give or defect in the giving of notice to any Bondholder shall affect the validity of any proceedings hereunder with respect to Bondholders to whom notice was properly given. Whenever the giving of notice is required under the Bond Documents, the giving thereof may be waived in writing by the person or persons entitled to receive such notice.

Section 11.05. Immunity of Certain Persons. No recourse under or upon any obligation, covenant or agreement of this Indenture, or of any Bond, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future Indemnified Party, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability and all such claims being hereby expressly waived and released as a condition of, and as consideration for, the execution of this Indenture and the issuance of the Bonds.

Section 11.06. Performance by SLHA. Any requirement imposed by this Indenture or the Loan Agreement on the Issuer may, if not performed by the Issuer, be performed by SLHA and such performance by SLHA shall constitute compliance with the requirements of this Indenture or the Loan Agreement as if performed by the Issuer.

Section 11.07. Counterparts. This Indenture may be executed in any number of counterparts, and each such counterpart shall be, and shall be deemed to be, an original. All such counterparts shall constitute but one and the same instrument.

Section 11.08. Governing Law. This Indenture shall be governed, in all respects including validity, interpretation and effect by, and shall be enforceable in accordance with, the laws of the United States of America and of the State.

[Signatures on following page.]

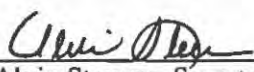
IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Indenture to be signed and sealed on their behalf by their duly authorized representatives as of the date first above written.

**CALCASIEU PARISH PUBLIC
TRUST AUTHORITY**

By: 
Timothy W. Castle, Chairman

[S E A L]

Attest:

By: 
Alvin Stevens, Secretary

ARGENT TRUST COMPANY, N.A.

By: 
James W. Christman
Vice President and Trust Officer

Attest:

By: 
Lucius D. McGehee, Jr.
Executive Vice President

EXHIBIT A - Form of Bond

This Bond is transferable only to "Accredited Investors as defined in Rule 501(a)(1) of Regulation D of the Securities Act of 1933 and per the terms of a Letter Agreement dated January __, 2014.

No. R-

\$

**UNITED STATES OF AMERICA
STATE OF LOUISIANA**

**CALCASIEU PARISH PUBLIC TRUST AUTHORITY
HOSPITAL REVENUE BOND
(LAKE CHARLES MEMORIAL HOSPITAL PROJECT)
SERIES 2014**

MATURITY DATE DATED DATE INTEREST RATE CUSIP NO.

REGISTERED OWNER: **WHITNEY BANK**

PRINCIPAL AMOUNT: DOLLARS

The Calcasieu Parish Public Trust Authority (the "Issuer"), acknowledges itself indebted to, and for value received hereby promises to pay to the Registered Owner stated hereon or registered assigns, on the Maturity Date set forth above, the principal amount set forth above, together with interest thereon from the dated date, said interest payable on January 1 and July 1 of each year, commencing July 1, 2014, at the interest rate per annum set forth above until said principal sum is paid, unless this Bond has been previously called for redemption and payment shall have been duly made or provided for. The principal of this Bond upon maturity or redemption is payable in lawful money of the United States of America at the principal corporate trust office of **Argent Trust Company, N.A.**, located in Ruston, Louisiana, as Trustee (the "Trustee"), or successor thereto, upon presentation and surrender hereof. Interest on this Bond is payable by check mailed on each Interest Payment Date by the Trustee to the Registered Owner (determined as of the 15th calendar day of the month next preceding said Interest Payment Date) at the address, as shown on the books of the Trustee.

REFERENCE IS MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF WHICH SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH HEREIN.

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

IN WITNESS WHEREOF, the Calcasieu Parish Public Trust Authority has caused this Bond to be executed in its name by the original or facsimile signatures of the duly authorized Chairman and Secretary and the seal of said Issuer to be impressed or imprinted hereon, and this Bond to be dated January __, 2014.

ATTEST: **CALCASIEU PARISH PUBLIC
TRUST AUTHORITY**

Secretary

Chairman

CERTIFICATE OF AUTHENTICATION

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

ARGENT TRUST COMPANY, N.A., as Trustee

By:
Authorized Signatory
Date of Authentication:

[FORM OF REVERSE OF BOND]

This Bond is one of the duly authorized issue of the Issuer's Hospital Revenue Bonds (Lake Charles Memorial Hospital Project) Series 2014 (the "Bonds"), aggregating in principal the sum of \$10,000,000 authorized by a resolution adopted by the Issuer on August 13, 2014 (the "Resolution"), and issued under a Trust Indenture dated as of January 1, 2014 (the "Indenture") between the Issuer and Argent Trust Company, N.A., Ruston, Louisiana (the "Trustee"), pursuant to and in full conformity with the Constitution and the laws of the State of Louisiana (the "State"). The Bonds have been issued to provide funds to Southwest Louisiana Hospital Association ("SLHA"), a Louisiana nonprofit corporation, for the purpose of (i) providing funds for acquisition, construction, renovation and equipping of hospital facilities generally for SLHA (the "Project"); and (ii) paying costs of issuance of the Bonds, in accordance with the terms of Chapter 2-A of Title 9 (La. R.S. 9:2341, *et seq.*) of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority supplemental thereto. The proceeds of the sale of the Bonds will be loaned to SLHA pursuant to a Loan Agreement dated as of January 1, 2014 (the "Loan Agreement") between the Issuer and SLHA, and payments under the Loan Agreement will be guaranteed by Southwest Louisiana Health Care System, Inc. (the "Corporation"), pursuant to a Guaranty Agreement dated as of January 1, 2014 (the "Guaranty Agreement") by the Corporation in favor of the Trustee.

This Bond and the issue of which it forms a part are issued on a complete parity with (i) the Issuer's Hospital Revenue Refunding Bonds (Lake Charles Memorial Hospital Project), Series 2013A, in the principal sum of \$6,275,000, dated October 10, 2013; (ii) the outstanding Hospital Revenue Bonds (Lake Charles Memorial Hospital Project), Series 1992A, dated December 1, 1992, maturing on December 1, 2018 and December 1, 2021, in the original principal amount of \$44,501,408, issued by the Hospital Service District; and (iii) the outstanding Hospital Revenue and Refunding Bonds (Lake Charles Memorial Hospital Project), Series 2007, dated November 1, 2007, maturing December 1, 2019 and December 1, 2034, in the original principal amount of \$69,775,000, issued by the Louisiana Public Facilities Authority (collectively, the "Outstanding Parity Bonds"). It is certified that the Issuer, in issuing this Bond and the issue of which it forms a part, has complied with all the terms and conditions set forth in the ordinances and other financing documents authorizing issuance of the Outstanding Parity Bonds.

The Bonds, equally with the Outstanding Parity Bonds, are entitled to the benefits of a Security Agreement dated as of March 1, 1991, by a First Supplement to Security Agreement dated as of October 1, 1992, a Second Supplement to Security Agreement dated as of January 1, 1993, a Third Supplement to Security Agreement dated as of May 1, 2000, and a Fourth Supplement to Security Agreement dated as of September 1, 2007, by and among the Corporation and SLHA, as assignors, and The Bank of New York Mellon Trust Company, N.A., Baton Rouge, Louisiana, successor to Bank One Trust Company, N.A. and First National Bank of Lake Charles, as assignee ("Prior Assignee"), a Fifth Supplement to Security Agreement dated as of October 1, 2013, and a Sixth Supplement to Security Agreement dated as of January 1, 2014, by and among SLHA and the Corporation, as assignors, and the Argent Trust Company, N.A. (the "Assignment Trustee") (collectively, the "Security Agreement"), and an Act of Assignment of Revenues dated as of December 1, 1987, as amended by a First Supplemental Act of Assignment of Revenues dated as of March 1, 1991, a Second Supplemental Act of Assignment of Revenues dated as of October 1, 1992, a Third Supplemental Act of Assignment of Revenues dated as of January 1, 1993, a Fourth Supplemental Act of Assignment of Revenues dated as of May 1, 2000, and a Fifth Supplemental Act of Assignment of Revenues dated as of September 1, 2007, in favor of the Prior Assignee, a Sixth Supplemental Act of Assignment of Revenues dated as of October 1, 2013, and a Seventh Supplemental Act of Assignment of Revenues dated as of January 1, 2014 (collectively, the "Assignment") in favor of the Assignment Trustee, pursuant to which the Corporation and SLHA have granted a security interest in or assigned certain revenues, accounts receivable and accounts, together with all proceeds thereof, to the parties named therein.

The Bonds, together with other Secured Obligations (as defined in the Security Agreement and the Assignment), are also entitled to the benefits of a Collateral Mortgage (the "Collateral Mortgage") from SLHA, as mortgagor, to the Assignment Trustee, and an In Rem Collateral Mortgage (the "In Rem Mortgage") from WLW Properties, Inc., as mortgagor, to the Assignment Trustee.

Reference is hereby made to the Indenture, the Loan Agreement, the Security Agreement, the Pledge and Security Agreement and Collateral Mortgage Note, the Assignment, the Collateral Mortgage and the In Rem Mortgage, and the Guaranty Agreement (collectively with the Bonds, the "Financing Documents"), copies of which are filed with the Trustee, for the full provisions thereof (including, among others, those with respect to the nature and extent of the rights, duties and obligations of the parties to the Financing Documents and the holders of the Bonds, the terms upon which the Bonds are issued and secured and the modification or amendment of the Financing Documents), to all of which the holders of the Bonds assent by the acceptance of the Bonds. Reference is also made to the "Bond Documents," which term shall mean the Financing Documents and all other agreements, certificates, documents and instruments ever delivered in connection with any of the Financing Documents. Capitalized terms used herein which are not otherwise defined have the meanings given them in the Indenture.

THE BONDS ARE LIMITED AND SPECIAL OBLIGATIONS OF THE ISSUER AND DO NOT CONSTITUTE OR CREATE A DEBT OR OBLIGATION, GENERAL OR SPECIAL, LIABILITY OR MORAL OBLIGATION OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR

STATUTORY PROVISIONS WHATSOEVER AND NEITHER THE FAITH OR CREDIT NOR THE TAXING POWER OF THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR THE INTEREST ON THE BONDS. THE BONDS ARE NOT A GENERAL OBLIGATION OF THE ISSUER BUT ARE A LIMITED AND SPECIAL REVENUE OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM THE INCOME, REVENUES AND RECEIPTS DERIVED OR TO BE DERIVED FROM PAYMENTS MADE PURSUANT TO THE LOAN AGREEMENT.

Subject to the limitations set forth in the Indenture, the Issuer may from time to time issue additional series of bonds (the "Additional Bonds") for the purposes and upon the conditions set forth in the Indenture. Such Additional Bonds may be issued in one or more series in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary. The Bonds and any such Additional Bonds will rank equally and on a parity with each other and with the Outstanding Parity Bonds, and will be equally and ratably secured by the pledge and covenants contained in the Indenture.

Optional Redemption. The Bonds shall be subject to optional redemption by the Issuer, at the request of SLHA, in whole or in part at any time on or after January 1, 2019, at a redemption price equal to the principal amount thereof, plus accrued interest to the date fixed for redemption.

Extraordinary Optional Redemption. The Bonds are subject to redemption by the Issuer, at the direction of SLHA, prior to their scheduled maturity, in whole or in part on any date at a redemption price equal to the principal amount thereof, without premium, together with the accrued interest to the date of redemption, to be paid from amounts received by SLHA as insurance proceeds with respect to any casualty loss or failure of title or as condemnation awards, upon the occurrence of damage or destruction of all or any part (if damage or destruction of such part causes the facilities of SLHA to be impracticable to operate, as evidenced by an Officer's Certificate filed with the Trustee) of the facilities of the Corporation and SLHA, by fire or casualty, or loss of title to or use of all or any part of such facilities of SLHA, as a result of the failure of title or as a result of condemnation proceedings or proceedings in lieu thereof.

The Bonds are also subject to redemption by SLHA prior to their scheduled maturity, in whole on any date at a redemption price equal to the unpaid principal amount thereof, without premium, together with accrued interest to the date of redemption, in the event that, due to changes in the Constitution of the United States of America or the State or legislative or administrative action, or failure of administrative action, by the United States or the State or any agency or political subdivision of either thereof, or by reason of any judicial decision, if in the opinion of the governing authority of SLHA and the opinion of a Management Consultant, this Indenture and the Loan Agreement are impossible to perform without unreasonable delay or unreasonable burdens or excessive liabilities are imposed on SLHA.

The redemptions described under this subcaption "Extraordinary Optional Redemption" are conditioned upon the deposit with the Trustee of sufficient moneys to effect said redemptions on or prior to the date the Trustee mails the notice of redemption.

Special Mandatory Redemption. Mandatory Redemption. The Bonds are also subject to special mandatory redemption in whole on any day within one hundred eighty (180) days after receipt by the Trustee of notice of a Determination of Taxability (defined below). Upon the occurrence of a Determination of Taxability, the Bonds shall be redeemed in whole unless, in the opinion of Bond Counsel mutually acceptable to the Issuer, the Trustee, and SLHA, the redemption of a portion of such Bonds would have the result that interest payable on the Bonds remaining Outstanding after such redemption would not be includable in the gross income for Federal income tax purposes of any holder of any such Bonds. Any such partial redemption shall be by lot in such amount as is necessary to accomplish such result. Any Bonds redeemed as described in this paragraph will be redeemed at a redemption price equal to 100% of the principal amount to be redeemed plus unpaid interest accrued to the redemption date; provided however, in the event the Determination of Taxability results from the failure of SLHA to observe any covenant, agreement or representation in the Indenture, the Loan Agreement or any other act or failure to act, any Bonds redeemed as described in this paragraph will be redeemed at a redemption price equal to 105% of the principal amount to be redeemed plus unpaid interest accrued to the redemption date. The redemption described in this paragraph is conditioned upon the deposit with the Trustee of sufficient moneys to effect said redemption on or prior to the date the Trustee mails the notice of redemption.

A "Determination of Taxability" shall have been deemed to occur if a final decree or judgment of any federal court or a final and non-appealable determination, decision or decree of the Internal Revenue Service determines that interest paid or payable on any Bond is or was includable in the gross income of an Owner of the Bonds for federal income tax purposes under the Code. However, no such decree, judgment or action will be considered final for this purpose unless the Issuer and SLHA have been given written notice and, if they so desire and are legally allowed, have been afforded the opportunity to contest the same, either directly or in the name of any Owner of a Bond, and until conclusion of any appellate review, if sought. The Issuer and SLHA may at any time cease any such contest. If the Trustee receives written notice from any Bondholder stating that (a) the Bondholder has been notified in writing by the Internal Revenue Service that it proposes to include the interest on any Bond in the gross income of such Bondholder for the reasons described

herein or any other proceeding has been instituted against such Bondholder which may lead to a final decree or action as described herein and (b) such Bondholder will afford the Issuer and SLHA the opportunity to contest the same, either directly or in the name of the Bondholder, and until a conclusion of any appellate review, if sought, and the Trustee is satisfied that such information is accurate, then the Trustee shall promptly give notice thereof to the Issuer, SLHA and the Owner of each Bond then Outstanding. The Trustee shall thereafter coordinate any similar requests or notices it may have received from other Bondholders and shall keep them informed of the progress of any administrative proceedings or litigation. If a final decree or action as described above thereafter occurs, the Trustee shall make the required demand for prepayment of the amounts payable under the Indenture and prepayment of the Bonds and give notice of the redemption of the Bonds at the earliest practical date, but no later than the date specified below.

Notice and Method of Redemption. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days prior to the redemption date to each Owner of Bonds to be redeemed at his address appearing in the registration books maintained by the Trustee, but any defect in such mailing of any such notice shall not affect the validity of the proceedings for such redemption. In addition, notice of redemption will be sent by certified or registered mail, return receipt requested, or by overnight delivery service contemporaneously with such mailing to any Owner of \$1,000,000 or more in principal amount of Bonds. All notices of redemption shall state (1) the redemption date, (2) the redemption price, (3) the identification, including complete designation and issue date of the series of which such Bonds are a part and the CUSIP number, certificate number (and in the case of partial redemption, the respective principal amounts), interest rate and maturity date of the Bonds to be redeemed, (4) that on the redemption date the redemption price will become due and payable upon each such Bond, and that interest thereon shall cease to accrue from and after said date, and (5) the name and address of the Trustee and any Paying Agent for such Bonds, including the name and telephone number of a contact person and the place where such Bonds are to be surrendered for payment of the redemption price. An additional notice of redemption will be given by first-class mail, postage prepaid, mailed not less than 60 nor more than 90 days after the redemption date to any Owner of Bonds to be redeemed that has not surrendered the Bonds called for redemption, at his address appearing in the Bond Register.

The holder of this Bond shall have no right to enforce the provisions of the Indenture or to institute an action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. It is also provided in the Indenture that the Trustee at the written request of the holders of the applicable percentage of Bonds specified in the Indenture may waive any past default or event of default under the Indenture and its consequences except a default in the payment of principal of or premium, if any, or interest on any of the Bonds.

This Bond shall be governed, in all respects including validity, interpretation and effect by, and shall be enforceable in accordance with, the laws of the United States of America and of the State.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that the issuance of this Bond and the issue of which it is a part is duly authorized by law; that all acts, conditions and things required to exist and necessary to be done or performed precedent to and in the issuance of this Bond and the issue of which this Bond is a part to render the same lawful, valid and binding have been properly done and performed and have happened in regular and due time, form and manner as required by law; that all acts, conditions and things necessary to be done or performed by the Issuer or to have happened precedent to and in the execution and delivery of the Indenture and the Loan Agreement have been done and performed and have happened in regular and due form as required by law; that due provision has been made for the payment of the principal of, premium, if any, and interest on this Bond and the issue of which this Bond is a part by irrevocably pledging the described revenues as provided in the Indenture; that payment in full for the Bonds has been received; and that the issuance of the Bonds does not contravene or violate any constitutional or statutory limitation applicable to the Issuer.

ASSIGNMENT

FOR VALUE RECEIVED, _____ the undersigned, hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocable constitutes and appoints _____ attorney or agent to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guarantee:

(Authorized Officer)
Signature to this Assignment must be guaranteed
by an institution which is a participant in the
Securities Transfer Agent Medallion Program
(STAMP) or similar program.

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.

[Insert Legal Opinion]

FORM OF LEGAL OPINION CERTIFICATE

I, the undersigned Secretary of the Calcasieu Parish Public Trust Authority, do hereby certify that the above and foregoing is a true copy of the complete legal opinion of Joseph A. Delafield, A Professional Corporation, Lake Charles, Louisiana, Bond Counsel, the original of which was manually executed, dated and issued as of the date of payment for and delivery of the Bonds of the issue described therein and was delivered to the Original Purchaser thereof. I further certify that an executed copy of the above-referenced legal opinion is on file in my office and that an executed copy thereof has been furnished to the Trustee for this Bond.

Secretary

FORM OF CONSTRUCTION REQUISITION

**\$10,000,000
CALCASIEU PARISH PUBLIC TRUST AUTHORITY
HOSPITAL REVENUE BONDS
(LAKE CHARLES MEMORIAL HOSPITAL PROJECT)
SERIES 2014**

Argent Trust Company, N.A.
500 E. Reynolds
Ruston, LA 71270

Date: _____

Requisition Number: _____

Pursuant to Section 5.03 of the Trust Indenture (the "Indenture") dated as of January 1, 2014, between the Calcasieu Parish Public Trust Authority (the "Authority") and Argent Trust Company, N.A. as trustee (the "Trustee"), you are hereby directed to disburse from the Construction Fund referred to in the Indenture the amount indicated below.

As required by Section 5.04 of the Indenture, the undersigned hereby certifies:

1. This is Requisition Number _____ from the Construction Fund.
2. The name and address of the person, firm or corporation to whom the disbursement is due is as follows:

3. The amount to be disbursed is \$ _____
4. To the undersigned's knowledge: (a) there has been expended, or is being expended concurrently with the delivery of this Requisition, an amount on account of Project Costs at least equal to the amount set forth in this Requisition; (b) no other Requisition in respect of such expenditure is being or has previously been delivered to the Trustee; and (c) no Default (as defined in the Loan Agreement) has occurred and is continuing.
5. To the undersigned's knowledge, no Event of Default has occurred under the Loan Agreement.

**SOUTHWEST LOUISIANA HOSPITAL
ASSOCIATION**

By: _____
Name:
Title: